

# NEO Finance, AB

## Q4 2025 sales and interim financial report

Vilnius

27 February 2026



# NEO Finance, AB Confirmation of the responsible persons at the Company

We hereby confirm that, to the best of our knowledge, the annual financial statements for the year ended 31 December 2025 present a true and fair view of the Company's financial position, financial performance and cash flows.

NEO Finance, AB  
Head of Administration  
**Juozas Kaminskas**

NEO Finance, AB  
Chief Financial Officer  
**Tomas Savickas**

27 February 2026  
Vilnius

# Table of contents

Comment by the Chair of the Board at NEO Finance, AB	4
Comment by the Head of Administration at NEO Finance, AB	6
NEO Finance, AB areas of activity	8
The Company's share capital and shareholders	10
NEO Finance, AB management team	11
NEO Finance – Q4 2025 Key Announcements	15
NEO Finance, AB events	16
Key financial indicators of NEO Finance, AB in 2025	17
Key financial indicators of NEO Finance, AB in Q4 2025	19
Financial reporting on the principle of business management	21
The consumer loan portfolio	22
Safeguarding of Clients' Funds	24
Capital of NEO Finance, AB	25
P2P lending platform Paskolų klubas	27
Market share	30
Return on investment in NEO FINANCE, AB consumer loans	33
NEO Finance, AB's investments	38
Institutional investor nordIX	43
Institutional investor NEO Finance B.V.	44
Subsidiaries NEO Invest1 & NEO Invest2	46
Open banking Neopay	48
Q4 2025 developments at Neopay	49
Crowdfunding platform FinoMark	54
Q4 2025 developments at FinoMark	56
Consolidated financial statements of NEO Finance Group	62

# Comment by the Chair of the Board at NEO Finance, AB



Evaldas Remeikis - Chair of the Board

The year 2025 delivered improved financial performance for NEO Finance, AB and demonstrated further operational maturity across the Group. As Chair of the Board, I see this year not only as one of financial progress, but also as a year that required governance discipline, regulatory focus, and strategic clarity. Sustainable growth in a regulated, competitive, and technologically demanding environment requires structure, accountability, and resilience.

As a company listed on Nasdaq First North Vilnius, transparency and responsible communication

with investors are central to our obligations. In 2025, we strengthened our investor relations practices, ensuring timely disclosure, clarity in financial reporting, and accessibility of management to shareholders. Our participation in international capital market events, including recognition at the Nasdaq MarketSite Bell Ceremony in New York, reflected our commitment to visibility and open engagement with the investment community. The Board firmly believes that long-term shareholder trust is built on financial performance combined with predictability, transparency, and consistent governance standards.

Compliance and anti-money-laundering (AML) standards remain foundational pillars of our business model. The Board devotes significant attention to ensuring that internal control systems, regulatory reporting, and risk management frameworks are robust. In a regulated fintech environment, trust is built through discipline and consistency. Investment in compliance and regulatory alignment is essential to maintaining credibility across European markets.

Cost management remains central to our agenda. As a technology-driven financial services group, we must invest in systems, infrastructure, and innovation proportionately to revenue growth. The Board expects management to continuously improve efficiency through automation, data analytics, and artificial intelligence. Growth must be accompanied by operational leverage, not by cost expansion detached from measurable results.

Within Paskolų klubas, we maintained stable portfolio growth and investor returns, reinforcing our position in the Lithuanian consumer credit market. However, competition remains intense. Banks, credit institutions, and digital lenders compete aggressively for borrowers and capital, influencing pricing dynamics and acquisition costs. Looking ahead, the implementation of the revised Consumer Credit Directive (CCD2) will increase regulatory requirements across the sector. Credit markets are cyclical, and maintaining portfolio

quality remains paramount. The recent pension reform in Lithuania may provide some support to recovery dynamics. Conservative underwriting and risk policies remain fundamental to the platform's stability.

Neopay represents the most visible international growth opportunity within the Group. A significant strategic step in 2025 is the expansion into the retail payment sector through account-to-account (A2A) infrastructure. The Company announced plans to connect directly to the SEPA infrastructure to enable real-time A2A payment services, positioning Neopay to participate in the structural shift toward lower-cost, bank-based payments in Europe. International expansion beyond the Baltics, including Poland, will demand sustained investment and disciplined resource allocation.

FinoMark has demonstrated portfolio growth and operational improvements. SME crowdfunding

offers structural opportunity, but it requires rigorous risk assessment, transparency, and strong investor trust. The Board expects management to focus on strengthening the risk framework, improving operational efficiency, and building a resilient long-term model rather than pursuing volume at the expense of stability.

The financial improvement recorded in 2025 reflects progress, yet the operating landscape is becoming more demanding. Competition remains strong across all segments. Regulatory complexity is unlikely to decrease, and cost pressures in technology and talent will continue to require careful management. In this context, the Board does not provide specific financial forecasts, given the multiple moving variables in our operating environment. As Chair, our primary responsibility is ensuring sustainable, compliant, and economically rational growth within a framework of financial discipline, transparency, and risk awareness.

# Comment by the Head of Administration at NEO Finance, AB



Juozas Kaminskas - Head of Administration

**The fourth quarter of 2025 was a period of notable growth and strategic progress for NEO Finance. Since taking on the role of Chief Executive Officer in June, I have had the privilege of leading our dedicated team through this phase of expansion.**

The strong results we achieved in Q4 reflect our shared commitment to innovation and continuous improvement across our products and services.

Our full-year performance underscores the strength of our diversified business model. Notably, our e-money services segment demonstrated exceptional growth momentum, significantly outpacing our peer-to-peer lending division.

With e-money services generating EUR 3.079 million and P2P lending contributing EUR 4.264 million in annual revenues, we have successfully validated the strategic importance of our digital payments and financial services ecosystem.

This complementary revenue mix, combined with our EUR 4.492 million gross profit, demonstrates the resilience and profitability of our platform across all business

segments.

The 221% year-on-year improvement in profit before tax, coupled with EBITDA growth to EUR 2.179 million, showcases our ability to scale while maintaining disciplined cost management. On a consolidated basis, the Group's net profit reached €1.3 mln, while NEO Finance AB recorded net profit of €1.532 mln, reflecting strong operational performance across all business segments.

The remarkable expansion of our e-money services particularly validates our investment in this high-growth segment and positions us well for continued momentum in the coming year.

This success was driven by strong contributions from all three business segments:

#### **Paskolų klubas (peer-to-peer lending)**

Our P2P Lending platform in Lithuania maintained its market position, with strategic enhancements contributing to steady portfolio growth.

By the end of 2025, the consumer loan portfolio under management totaled €92.74 mln, reflecting 12.42% growth compared to December 2024. The average interest rate stood at 14.93%, while investors received consistent returns of approximately 12% annually. The average investor portfolio reached €5,777, diversified across 322 individual loans, while the average borrower received €4,081.

2025 was a year of laying foundations. We focused on making strategic changes, transitioning to new processes and consolidating key business and operational teams, revisiting our product suite and communication channels, setting the stage for the improvements that our users will see in 2026. Looking ahead, we remain committed to modernizing the platform, keeping interactions smooth, reliable, and seamless for both our investors and borrowers.

#### **Neopay (A2A payment leader in Nordics & CEE region)**

Our open banking and payment collection solutions business demonstrated steady growth in 2025, supported by increasing transaction volumes and continued demand from e-commerce merchants across our core markets. Growth was primarily driven by the strengthening of our payment gateway offering and

ongoing merchant acquisition in existing regions.

Throughout the year, we focused on further development of our core services, particularly adding integrations with multiple new banks to our flagship Pay by Bank method, as well as auditing all existing connections to improve our conversion rates and processing time for our business partners and their clients. At the same time, we continued enhancing internal processes, operational efficiency, and overall platform reliability to support scalable growth.

From a commercial perspective, we continued to optimize our business model with a stronger focus on higher-value clients, improved service structure, and more efficient allocation of commercial resources. These actions were aligned with our objective to ensure sustainable and long-term growth rather than short-term volume expansion.

Geographically, the company maintained a targeted expansion strategy. In October 2025, active development in the Polish market began with the appointment of a dedicated Country Manager and a structured approach to acquiring new e-commerce merchants. The Baltics remain a key region for Neopay, where we continue to hold a strong market position in bank-based payment collection.

Looking ahead, our strategic priorities include further strengthening our payment gateway capabilities, enhancing open banking infrastructure, and expanding our merchant base in the Baltics and Central and Eastern Europe (CEE)

region,, while selectively scaling in other European markets where our existing setup allows efficient growth. Moreover, we are excited to announce our Shopify plugin for e-commerce businesses operating across the EU, the last plugin that we have been missing for a while. In 2026, we focus on strategic partnerships and unlocking the value of payments for everyone.

#### **FinoMark (Crowdfunding platform for Business financing)**

FinoMark demonstrated stable operational performance throughout 2025. The platform achieved growth in new loan origination volumes and increased revenue, further strengthening its financial position and establishing a solid foundation for continued expansion.

We continue to provide specialized financing solutions across diverse business sectors. In 2025, FinoMark platform's total portfolio reached EUR 8.1 million by December, representing 47.18% annual growth.

Our strategic focus remains on three areas: advancing loan issuing automation capabilities, enhancing transparency for all stakeholders and investors, and developing business partnerships that create new investment opportunities and sustainable value.

The results achieved in 2025 reflect our team's dedication and expertise in payments and lending operations. We are confident that in 2026 we will continue our growth trajectory, capitalize on market opportunities, strengthen our competitive advantages, and deliver long-term value to our stakeholders.

# NEO Finance, AB areas of activity

NEO Finance, AB currently owns 3 brands - Paskolų klubas, Neopay and FinoMark. In 2016, the company was the first to be added to the list of peer-to-peer lending platforms by the Bank of Lithuania. The Paskolų klubas brand, administered by NEO Finance, AB, provides peer-to-peer lending services in Lithuania, and is also available for investment in loans to citizens of the European Union, the Free Trade Association and the countries of the European Economic Area, who are familiar with the platform abroad under the NEO Finance brand.

In 2015, the company was granted a limited electronic money institution licence and in 2017 an electronic money institution licence, allowing it to provide services throughout the European Union.

In 2018 NEO Finance, AB was the first in Lithuania to obtain licences for payment initiation and account information services. The company provides payment initiation, account information and other payment services under the Neopay brand.

In 2019, NEO Finance B.V., a subsidiary in the Netherlands, was established to attract investors from the Benelux countries to invest in the

loans provided by the peer-to-peer lending platform.

In 2020, NEO Finance, AB acquired the crowdfunding platform FinoMark, UAB, which started operations in February 2021, following its inclusion by the Bank of Lithuania on the list of crowdfunding platform operators.

In 2023, the Bank of Lithuania issued a crowdfunding service provider licence under the CFR Regulation. The CFR licence allows FinoMark to provide services in all EU and EEA countries. NEO Finance, AB owns 89.32% of the shares of FinoMark, UAB. The company has no branches and/or representative offices.





## P2P Lending platform

Investing for natural people and legal entities:

- High return for investors;
- No hidden commissions fees;
- Fast, convenient and online services;
- Investments per loan from EUR 20 to EUR 500;
- BuyBack option.

### Consumer loans:

- Interest from 5%;
- No upfront fees;
- Fast, convenient and online service;
- Amount up to EUR 35 000.



## Open banking

Payment initiation, account information and other payment services:

- Fast contract signing process and easy integration;
- Collection of payments from the banks;
- SEPA regular and instant payments;
- Application for customers business needs;
- API integration for more than 200 financial institutions;
- Automatic payouts and refunds;
- Recurring and bulk payments;
- Payments via active payment link and barcode;
- Card payments;
- Account information service;
- POS lending (NeopayPayForYou) and BNPL solutions (Neopay 3);
- BLIK payments.



## Crowdfunding platform

Investing for natural people and legal entities:

- Investments of more than 500 EUR per loan are possible;
- Average interest 11%;
- Personal consulting;
- BuyBack option;
- Investment period from 3 months to 3 years.

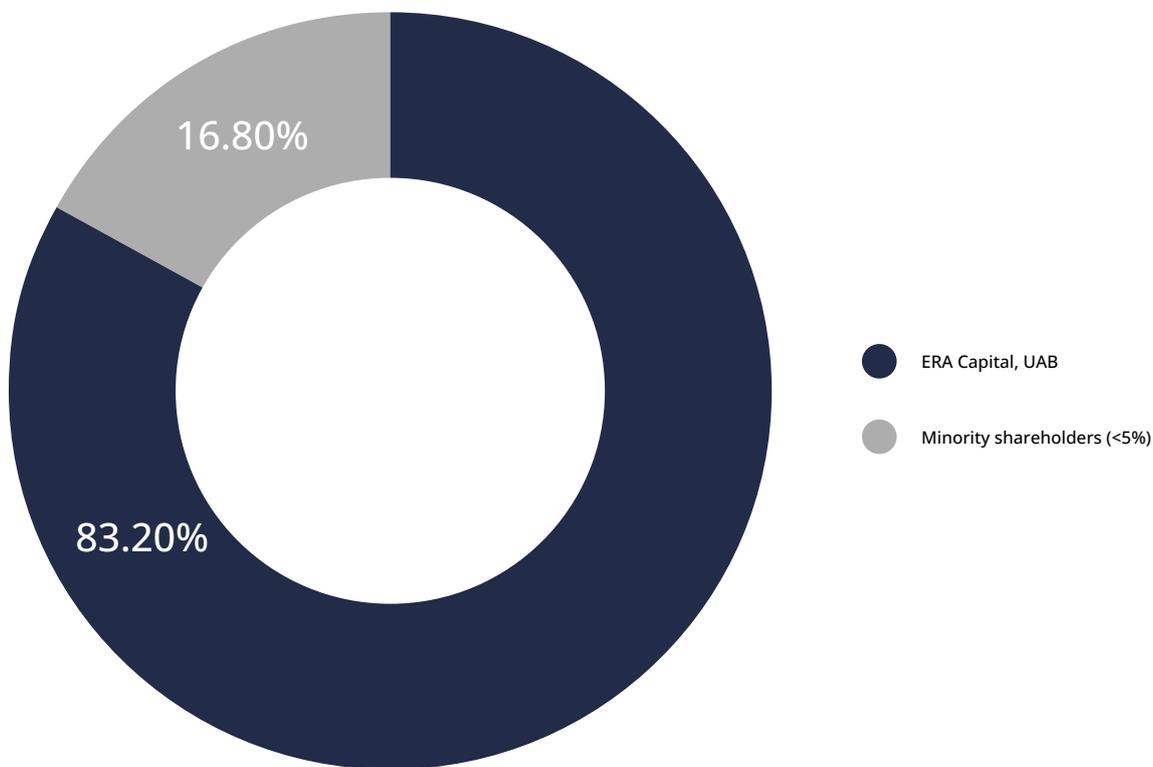
### Consumer loans for legal entities:

- SME loans up to 500 K EUR;
- Interest reimbursement under INVEGA instrument;
- Loans for more 12 months operating companies;
- Evaluation of applications within 24 hours.

# The Company's share capital and shareholders

Company's authorised capital, EUR	EUR 1 848 934
Consisting of ordinary registered shares	4 202 122
They have a nominal value of, EUR	0.44

## The shareholders of the Company as at 31 December 2025



# NEO Finance, AB management team



**Juozas Kaminskas**  
*Head of Administration*

Juozas joined NEO Finance AB as Chief Executive Officer in June 2025, bringing over a decade of leadership in financial technology, payments, and insurance. Before that, he served as Vice President of Banking & Issuing at Nuvei and Managing Director of Nuvei Lithuania, leading global delivery of banking services, card issuing, business accounts, and open banking. Under his leadership, Nuvei Lithuania became a key hub for international operations and regulatory infrastructure.

Earlier, Juozas played a key role in the growth and \$250M acquisition of fintech startup Simplex, overseeing commercial development, partnerships, and M&A execution.

He is also a board member of Fintech Hub LT, Lithuania's national association for licensed fintechs, helping shape policy and support sector growth.

With a strong background in financial services, Juozas brings a strategic focus to NEO Finance AB—aligning business goals with compliance, investor trust, and long-term value through innovation and partnerships across Europe.



**Mindaugas Vilkelis**  
*Deputy Head of Administration*

Over the course of his nearly three-decade-long career, Mindaugas has held leadership positions in various financial institutions, accumulating extensive experience in banking, electronic payments, compliance, and operations management. During his 18-year tenure at AB Bank SNORAS, he progressed from a cashier-controller to the Director of the Finance Department. Later, he served as the Head of the Cash Management Division at the Bank of Lithuania.

Since 2016, he has been actively contributing to the emerging fintech sector—he developed the Foxpay electronic money institution platform, prepared European Merchant Bank for its operational launch, and served as Chief Administrative Officer (CAO), Country Manager, and Board Member at UAB Wittix.



**Eugenijus Toleikis**  
*Head of Neopay*

An experienced commercial leader with over 15 years in the finance and payments industry, Eugenijus has successfully led sales, business development, and strategic initiatives, driving growth in competitive markets. For the past five years, he served as the Lithuanian Country Manager at Maksekeskus, where he played a key role in expanding payment solutions for e-commerce businesses, optimizing revenue models, and fostering long-term partnerships. His expertise in payment processing, fintech, and strategic planning has contributed to sustainable business scaling and improved commercial performance. The combination of results-driven and analytical decision-making with a hands-on approach to leadership ensures operational efficiency and business growth at Neopay.



**Olga Kazanavičienė**

*Head of P2P Lending platform*

Dynamic and results-driven manager with over 15 years of experience leading cross-functional teams across the Baltic region. Recognized for leading strategic initiatives driving business growth, enhance customer experience, and improve operational efficiency. Expert in transformation, team motivation, financial and strategic plannings. Proven track record of delivering measurable outcomes in competitive markets.



**Tomas Savickas**

*Head of Finance*

Tomas Savickas joined NEO Finance in 2019 and currently serves as Chief Financial Officer. He is responsible for the Company's financial strategy, financial reporting, budgeting and forecasting, capital planning, liquidity management, and regulatory compliance.

He has held several positions within the Company prior to his appointment as CFO, gaining in-depth knowledge of its business model, operations, and risk management framework.

Tomas plays a key role in ensuring the Company's financial sustainability, investor reporting, and compliance with regulatory requirements.



**Aivara Masionienė**

*Head of Compliance and Risk Management*

Aivara has more than 11 years of experience in legal and compliance. Her career includes experience in financial and capital markets, brokerage and asset management, investment services, payment services, counter terrorism financing and anti-money laundering. Working for companies in the financial services sector, Aivara has been responsible for negotiating with business partners in major development projects, managing legal and compliance risks, representing the Bank of Lithuania and other state institutions, and assessing the compliance of new products with EU and Lithuanian legislation.



**Lukas Pankratovas**

*MLRO*

Experienced professional in the field of AML/CFT with a master's degree in law and experience in intellectual property, compliance, data protection. He has gained his experience in international companies, banks, start-ups and fintech companies from specialist to MLRO positions. Lukas and his team at NEO Finance ensure the highest standards of CTF/AML compliance.



**Domantas Bukauskas**

*Head of Marketing and Communications*

With a strong background in digital marketing and customer acquisition, Domantas Bukauskas specializes in multi-channel strategies, brand growth, and performance optimization. Currently serving as Head of Marketing and Communications at NEO Finance, he focuses on digital and ATL campaigns, media partnerships, and improving user engagement. His expertise includes SEO, PPC, social media, and data-driven marketing, supporting business development and growth.



**Mantas Drakšas**

*Head of Legal*

Mantas is an experienced legal professional specializing in commercial law, financial regulations, and corporate governance. Currently serving as the Head of Legal at NEO Finance, he plays a key role in ensuring regulatory compliance, managing legal risks, and overseeing corporate legal affairs. With over a decade of experience in the legal field, Mantas has held positions such as Senior Legal Counsel at NEO Finance and Kevin., as well as Legal Team Lead, gaining extensive expertise in financial services, fintech regulations, and corporate law. Holding a Master's degree in Commercial Law from Vilnius University, he is committed to developing strategic legal solutions and supporting business growth within the financial sector.



**Mark Leenards**

*Country Manager Benelux*

Mark joined NEO Finance in 2019 as an Investor Community Manager and has been an ambassador of the P2P lending and business lending platform ever since. He organizes events and webinars for Dutch and Belgian clients and plays a key role in establishing local investment vehicles for larger investors.

Mark plays a crucial role in attracting investors from the region. Every year, he brings the most loyal investors to Lithuania, providing them with the opportunity to visit the NEO Finance headquarters and engage with key investment organizations such as NASDAQ and Invest Lithuania.



**Bogdan Ćirko**

*Head of AML*

Bogdan is an experienced AML and compliance professional with over 9 years of experience in the financial services sector. He joined NEO Finance in 2025 as Head of AML, bringing extensive expertise in anti-money laundering, regulatory compliance, and risk management.

Prior to joining NEO Finance, Bogdan served as Head of AML and AML Product Owner at GURU PAY, where he was responsible for strengthening AML frameworks, enhancing monitoring systems, and ensuring regulatory compliance. He also held senior AML positions at Nexpay, including Deputy MLRO and Senior AML Officer roles.

Bogdan holds a Master's degree in Economics from the University of Gdansk. His strong analytical background, regulatory expertise, and hands-on leadership approach contribute to maintaining the highest standards of compliance and risk management at NEO Finance.

# NEO Finance – Q4 2025

## Key Announcements

**October 2:** Draft decisions of the Extraordinary General Meeting of Shareholders of NEO Finance, AB on 15 October 2025 published.

**October 6:** NEO Finance, AB announced plans to join the SEPA infrastructure for account-to-account (A2A) payments.

**October 15:** Decisions of the Extraordinary General Meeting of Shareholders of NEO Finance, AB which took place on 15 October 2025 published.

**October 31:** Interim Financial Information for 2025 Q4 published.

**November 7:** Notice on Convocation of the Extraordinary General Meeting of Shareholders of NEO Finance, AB published.

**November 26:** NEO Finance honored at Nasdaq MarketSite Bell Ceremony in New York.

**December 1:** Decisions of the Extraordinary General Meeting of Shareholders of NEO Finance, AB which took place on 1 December 2025 published.

# NEO Finance, AB events

- **Online Seminar: First Steps in Investing – From P2P to Business Loans**

On December 10, we held an online seminar titled “First Steps in Investing: From P2P to Business Loans.”

Olga Kazanavičienė, Jovita Pociūtė, and Juozas Kaminskas shared practical advice on getting started with investing, risk assessment, the BuyBack service, portfolio management, and the opportunities available on the Finomark platform. The seminar was free of charge, and participants joined remotely from various locations.

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- **BeleggersFair 2025, Amsterdam**

On November 7, we joined BeleggersFair 2025 at the Beurs van Berlage in Amsterdam, meeting investors in person and presenting NEO Finance’s opportunities.

Visitors learned about P2P investing, heard real investor experiences, and tried our Scratch & Win game. The masterclass by Tom Lassing and Mark Leenards explored whether a 10–12% return is still achievable via a regulated platform.

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- **Webinar: Introduction to P2P Investing with NEO Finance**

On January 21 at 19:30, NEO Finance hosted a special webinar for anyone interested in getting started with P2P investing.

Mark Leenards (Country Manager, NEO Finance), Tom Lassing (investor and founder of Beursbox.nl), and Juozas Kaminskas (Head of NEO Finance) presented the NEO Finance and FinoMark platforms and explained how they work and the opportunities they offer.

Whether you are just starting out or considering investing, this webinar provided clear guidance and confidence to take your first step in P2P investing.

# Key financial indicators of NEO Finance, AB in 2025

## REVENUE ▲ +32%

In 2025, the Company generated revenue of **EUR 7.997 million**, representing a **32%** increase compared to EUR 6.072 million in 2024 and a 70% increase compared to 2023. Revenue growth was driven by continued expansion across all core business segments.

Income from P2P lending amounted to **EUR 4.264 million**, increasing by **16% year-on-year**, reflecting stable performance of the lending platform.

Income from e-money issuance and management reached **EUR 3.079 million**, growing by **71% year-on-year**, supported by a significant increase in payments volumes and client activity.

Income from investment activity totalled **EUR 654 thousand**, representing a **12% increase** compared to 2024.

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## COST OF SALES AND GROSS PROFIT ▲ +15%

Cost of sales increased by **15%**, reaching EUR 3.505 million (2024: **EUR 3.055 million**), mainly due to higher business volumes.

As a result, gross profit amounted to **EUR 4.492 million**, an increase of **49% year-on-year**, indicating improved operational efficiency and positive operating leverage.

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## OPERATING EXPENSES ▲ +14%

General and administrative, other operating and interest expenses totalled **EUR 2.848 million**, increasing by **14%** compared to EUR 2.504 million in 2024. Expense growth remained below revenue growth, demonstrating disciplined cost management.

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## EBITDA ▲ +113%

EBITDA reached **EUR 2.179 million**, compared to EUR 1.025 million in 2024, representing an increase of **113%**. EBITDA margin improved from **17% to 27%**, reflecting strengthened profitability and scalability of the business model.

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## PROFIT (LOSS) BEFORE TAX ▲ +221%

Profit before tax amounted to **EUR 1.644 million**, compared to EUR 513 thousand in 2024, marking a **221% increase year-on-year**.

Net profit reached **EUR 1.532 million**, compared to EUR 486 thousand in 2024, demonstrating a significant improvement in overall financial performance.

NEO Finance, AB Q4 2025 sales and interim financial report

	2025	2024	2025 / 2024 Δ, %	2023	2025 / 2023 Δ, %
Revenue, EUR	7 997 171	6 071 742	32%	4 696 825	70%
<i>Income from peer-to-peer lending activities, EUR</i>	<i>4 264 078</i>	<i>3 685 365</i>	<i>16%</i>	<i>3 034 889</i>	<i>41%</i>
<i>Income from e-money issuance and management, EUR</i>	<i>3 078 985</i>	<i>1 802 641</i>	<i>71%</i>	<i>1 349 404</i>	<i>128%</i>
<i>Income from investment activity, EUR</i>	<i>654 108</i>	<i>583 735</i>	<i>12%</i>	<i>312 532</i>	<i>109%</i>
Cost of sales, EUR	(3 505 103)	(3 055 225)	15%	(2 339 654)	50%
Gross profit, EUR	4 492 068	3 016 517	49%	2 357 171	91%
General and administrative, other operating and interest expenses, EUR	(2 847 719)	(2 503 737)	14%	(1 986 371)	43%
EBITDA, EUR	2 179 307	1 024 757	113%	784 957	178%
EBITDA margin, %	27%	17%	-	17%	-
Profit/loss before tax, EUR	1 644 349	512 780	221%	370 800	343%
Net Profit (loss) , EUR	1 532 716	485 711	216%	260 858	488%

# Key financial indicators of NEO Finance, AB in Q4 2025

## REVENUE ▲ +35%

In Q4 2025, the Company generated revenue of **EUR 2.127 million**, representing a **35%** increase compared to **EUR 1.572 million** in Q4 2024 and a **51%** increase compared to Q4 2023.

Income from P2P lending amounted to **EUR 1.102 million**, increasing by **18%** year-on-year, reflecting stable growth of the lending platform.

Income from e-money issuance and management reached **EUR 850 thousand**, growing by 60% year-on-year, driven by higher payment transaction volumes and expanding client activity.

Income from investment activity totalled EUR 176 thousand, representing a **61%** increase compared to Q4 2024.

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## COST OF SALES AND GROSS PROFIT ▲ +30%

Cost of sales amounted to **EUR 961 thousand**, increasing by **30%** compared to Q4 2024, primarily due to higher transaction volumes.

Gross profit reached **EUR 1.165 million**, up **40%** year-on-year, reflecting improved scale and operating leverage.

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## OPERATING EXPENSES ▲ +3%

General and administrative, other operating and interest expenses totalled **EUR 727 thousand**, increasing by only **3%** compared to Q4 2024, indicating disciplined cost control despite business expansion.

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## EBITDA ▲ +118%

EBITDA amounted to **EUR 573 thousand**, more than doubling compared to **EUR 263 thousand** in Q4 2024 (**+118%** year-on-year).

EBITDA margin improved significantly from **16%** to **27%**, reflecting enhanced operational efficiency and profitability of the business model.

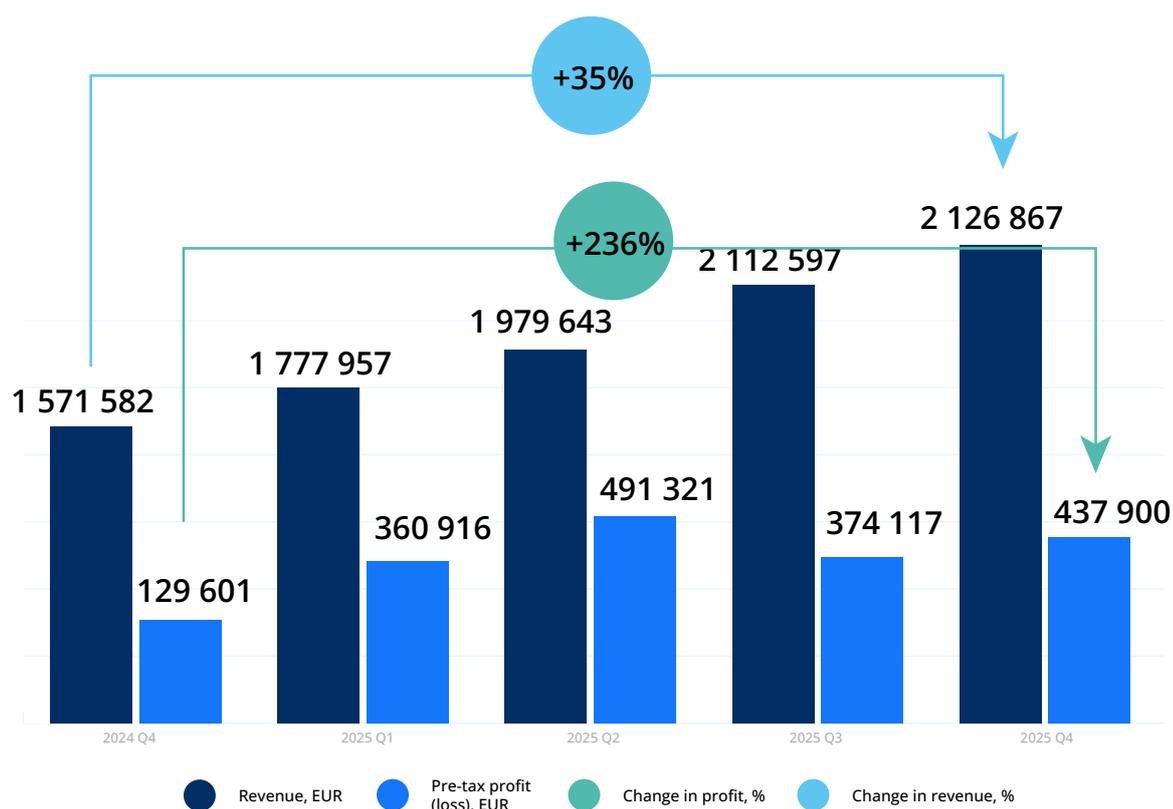
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## PROFIT (LOSS) BEFORE TAX ▲ +236%

Profit before tax reached **EUR 438 thousand**, compared to **EUR 130 thousand** in Q4 2024, representing a **236%** increase year-on-year.

	2025 Q4	2024 Q4	2025 Q4/ 2024 Q4Δ, %	2023 Q4	2025 Q4 / 2023 Q4 Δ, %
Revenue, EUR	2 126 867	1 571 582	35%	1 407 371	51%
Income from peer-to-peer lending activities, EUR	1 101 703	932 177	18%	877 017	26%
Income from e-money issuance and management, EUR	849 528	530 558	60%	394 088	116%
Income from investment activity, EUR	175 636	108 847	61%	136 265	29%
Cost of sales, EUR	(961 493)	(738 049)	30%	(772 566)	24%
Gross profit, EUR	1 165 375	833 532	40%	634 804	84%
General and administrative, other operating and interest expenses, EUR	(727 474)	(703 181)	3%	(547 999)	33%
EBITDA, EUR	573 499	262 932	118%	199 325	188%
EBITDA margin, %	27%	16,73%	-	14,16%	-
Profit/loss before tax, EUR	437 900	130 352	236%	86 806	404%

### Key financial indicators of NEO Finance, AB in Q4 2025



# Financial reporting on the principle of business management

## Platform intermediary income is recognized progressively over the loan period.

The actual income is distributed over the entire loan period and is collected by repaying the monthly instalment to the borrower. Most of the costs to earn this income (marketing, administration, etc.) are incurred in the year of the transaction. For a better comparability of costs and revenues the total revenues received from financing transactions entered in the respective years and the costs

for those years are presented below.

- In 2025, NEO Finance, AB granted loans amounting to EUR 45 690 thousand, representing a 7% increase compared to 2024 and a 4% increase compared to 2023.
- Intermediary fee income reached EUR 7,791 thousand, increasing by 20% year-on-year and by 9% compared to 2023. The intermediary fee ratio improved to 17.05% (15.25% in 2024 and 16.19% in 2023), reflecting stronger monetisation of loan volumes.
- Other income totalled EUR 5 652

thousand, marking a 38% increase compared to 2024 and an 87% increase compared to 2023.

- Cost of sales amounted to EUR 3 505 thousand (+15% year-on-year), while operating expenses totalled EUR 2 848 thousand (+14% year-on-year), growing at a slower pace than revenue.

- As a result, EBITDA reached EUR 7 090 thousand, representing a 41% increase compared to 2024 and a 22% increase compared to 2023, indicating improved operational leverage and profitability.

	2025	2024	2025 / 2024 Δ, %	2023	2025 / 2023 Δ, %
Loans granted, thousand EUR	45 690	42 593	7%	44 061	4%
Intermediary fee income, thousand EUR	7 791	6 496	20%	7 133	9%
Intermediary fee / Loans granted, %	17.05%	15.25%		16.19%	
Other income, thousand EUR	5 652	4 085	38%	3 015	87%
Cost of sales, thousand EUR	(3 505)	(3 055)	15%	(2 340)	50%
Operating costs, thousand EUR	(2 848)	(2 504)	14%	(1 986)	43%
EBITDA, thousand EUR	7 090	5 022	41%	5 827	22%

The intermediation fee receivable for future periods amounted to EUR 14 571 thousand at the end of Q4 2025.

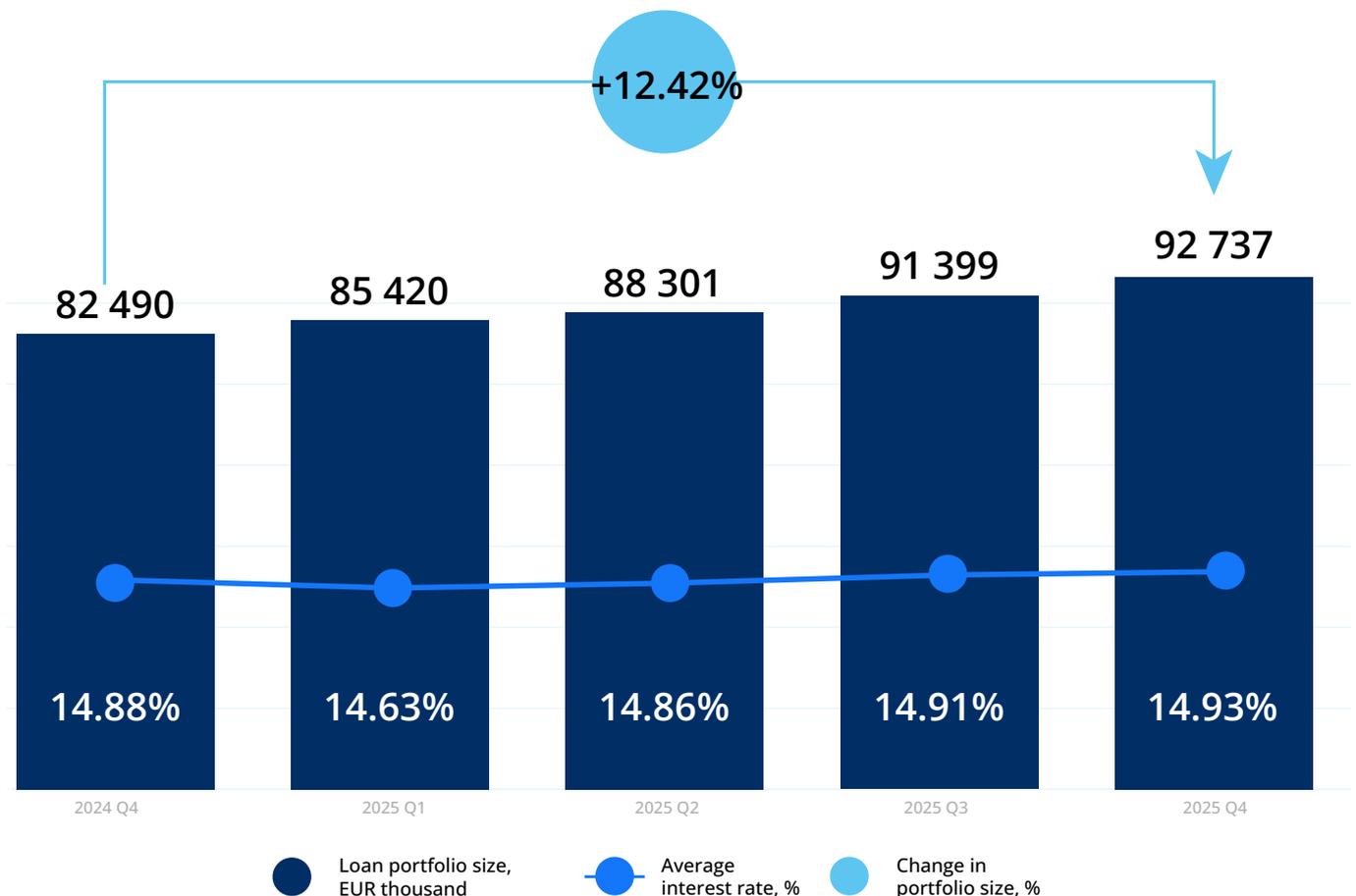
\*The intermediation fee presented in the table reflects the fee generated during the respective reporting year and is recognised proportionally over the actual loan usage period. In the event of early repayment, refinancing, or termination of the loan agreement, the intermediation fee is recalculated on a pro-rata basis for the period during which the loan was outstanding. Accordingly, the total fee ultimately collected may be lower than initially generated due to prepayments. Such recalculation and proportional reduction of fees are applied in accordance with the applicable consumer credit legislation, which guarantees the borrower's right to a reduction of the total cost of credit in case of early repayment.

# The consumer loan portfolio

Acting as a peer-to-peer lending platform the Company facilitates the granting of consumer loans to natural person borrowers, which are financed by other natural and legal persons - investors. Interest is distributed and paid to the investors on their borrowings and the Company receives intermediation fee income from the borrower.

The consumer loan portfolio administered by the Company at the end of Q4 2025 amounted to EUR 92 737 thousand and grew by 12.42% since Q4 2024. The average interest rate during the same period increased from 14.88% to 14.93%.

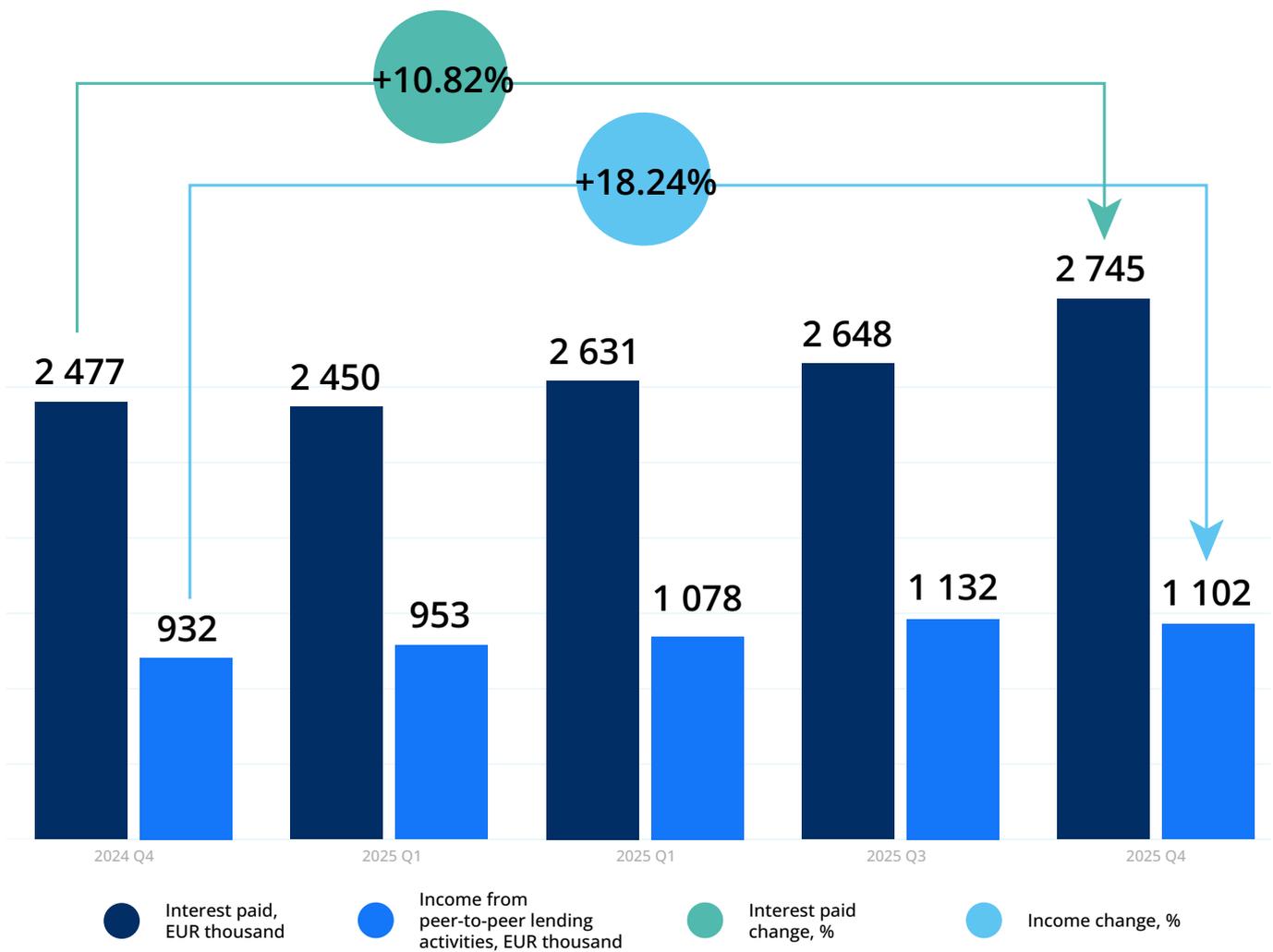
## Consumer loan portfolio and average interest rate, EUR thousand



## Income from peer-to-peer lending activity between the Company and investors, EUR thousand

The income from peer-to-peer (P2P) lending activities between the company and investors has shown consistent growth from Q4 2024 to Q4 2025, increasing by 18.24%. In Q4 2025, paid brokerage fees grown to EUR 1 102 thousand from EUR 932 thousand in Q4 2024.

Interest paid to investors also steadily increased from EUR 2 477 thousand in Q4 2024 to EUR 2 745 thousand by Q4 2025. This consistent rise in both income from P2P lending and interest payments for investors suggests stable expansion of the business model and growing investor confidence, reflecting successful engagement in P2P lending activities and an increasing number of investors.



# Safeguarding of Clients' Funds

Since September 2023, the Company has implemented a new method for safeguarding customer funds.

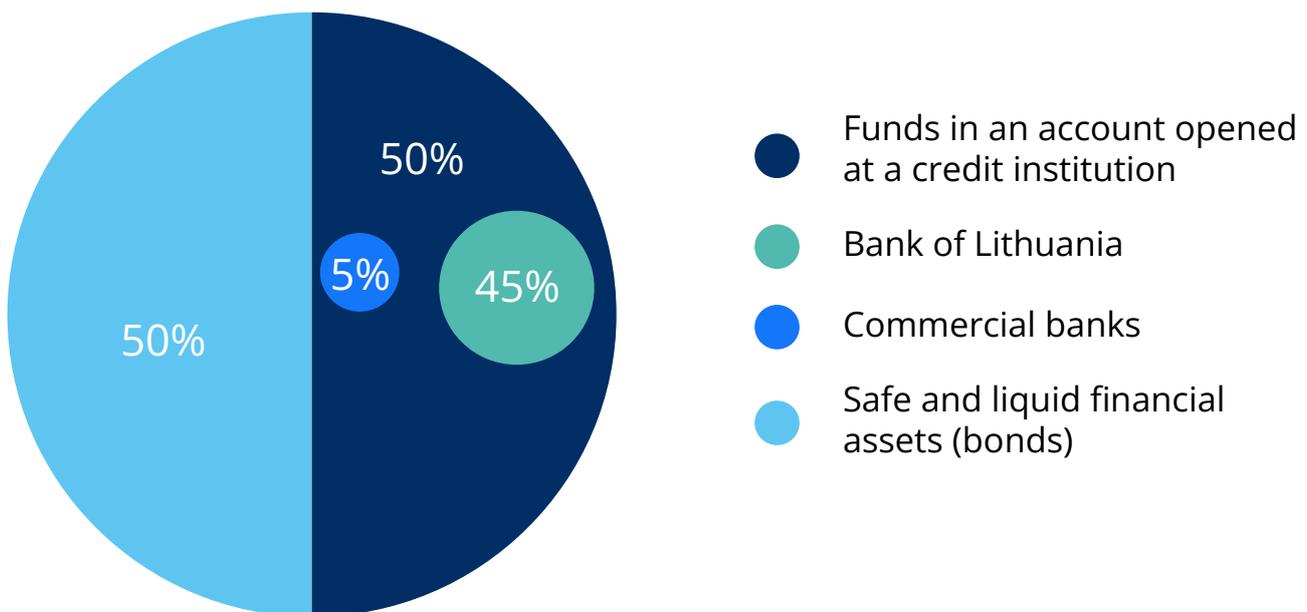
NEO Finance, AB, acting as an e-money institution, opens accounts and provides payment services to its customers - natural and legal persons who borrow or invest at Paskolų klubas and Neopay corporate customers. Customer e-money funds

are held in separate accounts with banks (the majority of customer funds are held with the Central Bank) and are not classified as assets of the Company. In accordance with applicable law, these funds are not subject to any form of recovery against the Company's debts, seizure, etc., so that the Company can redeem all customer e-money at any time, regardless of the amount.

Client funds are not only held in the central bank and trusted commercial

banks but also a portion of client funds is invested in safe, liquid, and particularly low-risk assets – high-security bonds. To achieve this goal, the Company has entered into an agreement with an investment banking consulting firm, which provides advice and services related to the acquisition, storage, and other related securities services.

## Distribution of customer funds by applied protection method 2025-12-31



# Capital of NEO Finance, AB

As an electronic money institution, NEO Finance, AB must comply with the capital adequacy requirements set by the Bank of Lithuania. Specifically, the Company is required to maintain equity capital of at least EUR 350 000. In addition, total capital must amount to at least 2% of the average outstanding electronic money, whichever is higher. At the end of the quarter, the estimated capital requirement was EUR 475 thousand. As the equity approaches this level, shareholders must promptly decide on measures to increase it.

When calculating capital adequacy in accordance with the relevant resolution of the Board of the Bank of Lithuania, the amount of intangible assets and deferred tax assets is deducted from the equity capital. In Q4 2025, the equity capital reported in the Company's balance sheet amounted to EUR 4 802 952. To meet the capital requirements approved by the Board of the Bank of Lithuania, the Company's own capital, calculated according to the specific methodology for electronic money institutions, amounted to EUR 790 thousand, exceeding the minimum equity requirement.



At the end of 2025 Q4, the Company's authorized capital and share additions amounted to

**EUR 3 270 236**

The Company's capital was not increased during 2025

Equity capital, at the end of 2025 Q4 reached

**EUR 4 802 952**

# **P2P lending platform Paskolų klubas**



# P2P lending platform Paskolų klubas

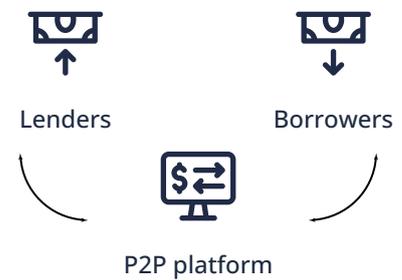


Paskolų klubas, operated by NEO Finance AB, is the largest peer-to-peer (P2P) lending platform in Lithuania. In the local market, the platform operates under the name Paskolų klubas, while in international markets and among foreign investors, it is recognized and branded as the NEO Finance platform. The platform connects individuals seeking loans with those willing to invest in consumer credit, offering an opportunity to earn returns.

The purpose of the peer-to-peer lending platform is to ensure compliance with the transaction between the two parties and

represent their interests. The Paskolų klubas platform provides consumer loans to Lithuanian citizens, which are financed by citizens or legal entities of European Union countries. The company receives a remuneration for ensuring the implementation of the transactions - an intermediation fee, which is paid by the borrower together with the instalments. If the default of the borrower is not repaid on time, Paskolų klubas invests its own funds in the debt collection process (pre-litigation and litigation), with the aim of recovering the investors' funds as well as the Company's earnings from the credit. This business model, in the view of

the management, ensures the highest level of representation of investors' rights and interests.



# Comment by Head of P2P Lending platform



Olga Kazanavičienė - Head of P2P Lending platform

**Paskolų Klubas, the peer-to-peer lending platform operated by NEO Finance, issued EUR 10.5 million in loans during the fourth quarter of 2025, reflecting an 11.76% decrease compared to the same period last year (Q4 2024: EUR 11.9 million).**

The lower lending volume was primarily driven by reduced marketing activities during the quarter, a

strategic decision aimed at optimizing acquisition costs and improving overall commercial efficiency.

Despite the reduced origination volumes, refinancing activity remained robust, totaling EUR 5.7 million and accounting for more than half of total loan issuance. This reflects continued demand from borrowers seeking to consolidate existing obligations and reduce their monthly payment burden.

Investor return on investment remained stable at approximately 12% throughout the quarter, demonstrating the platform's ability to deliver consistent performance. The

average investor portfolio reached EUR 5,777, diversified across 322 individual loans.

Paskolų Klubas maintained its market position with a 2.9% share of Lithuania's consumer credit market at the end of Q4 2025. The overdue loan ratio (90+ days) stood at 10.05%, stable compared to previous quarters and reflecting prudent risk management.

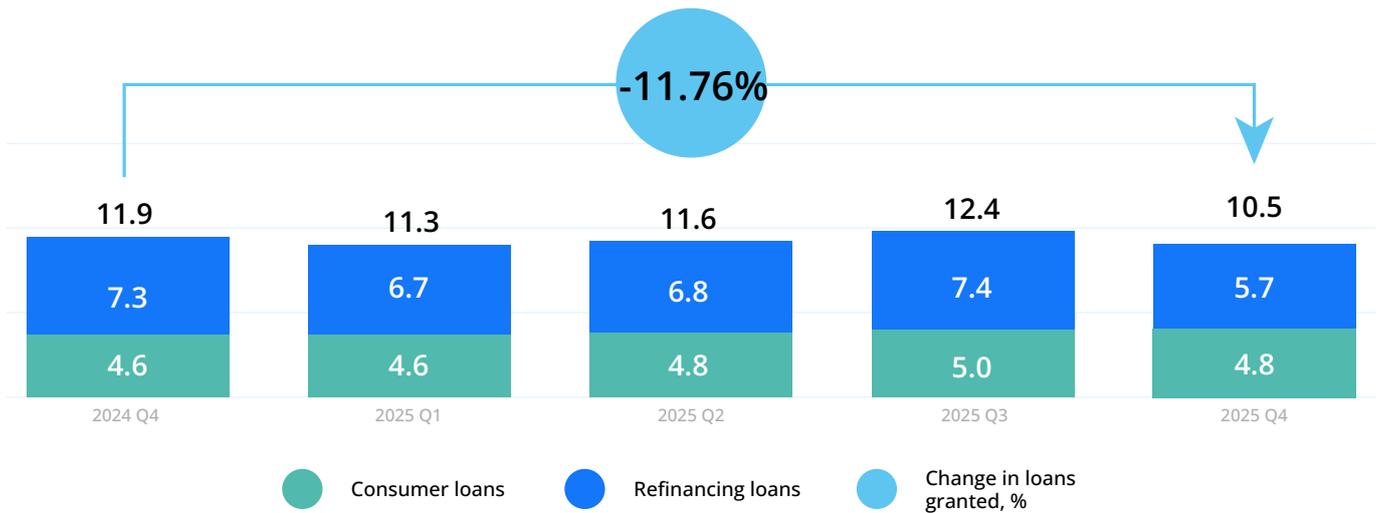
As we enter 2026, our focus remains on sustainable growth, enhanced investor and borrower experience, and maintaining strong credit quality across the portfolio.

## P2P lending platform, loans issued, M EUR

In Q4 2025, EUR 10.5 million worth of loans were granted through the Paskolų Klubas platform, a decrease of 11.76% compared to the EUR 11.9 million of consumer loans granted in Q4 2024.

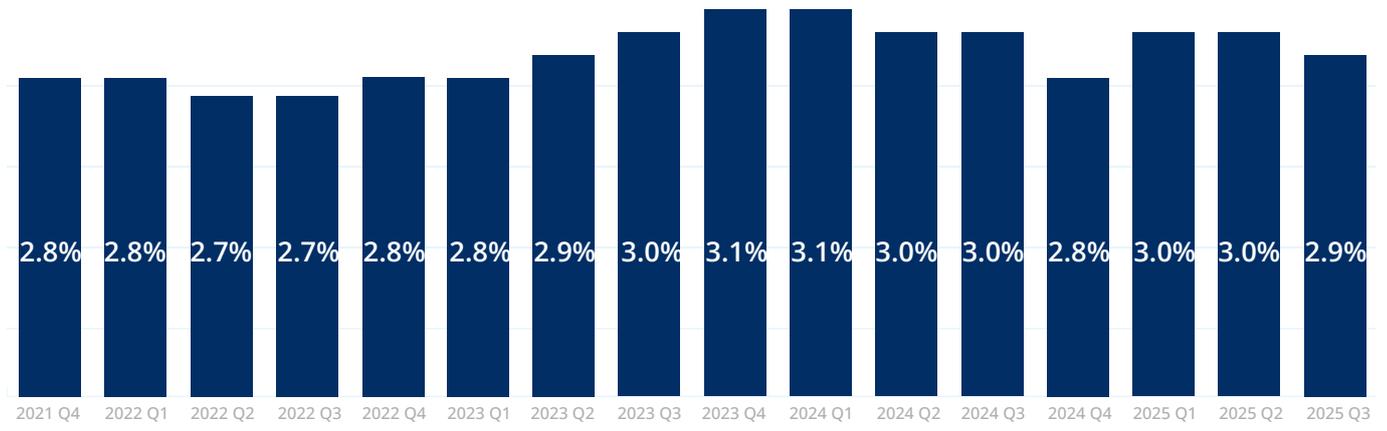
Loans amounting to EUR 4.2 million were granted in October and EUR 3.2 million in November. The lowest volume of consumer loans through Paskolų Klubas was recorded in December, reaching EUR 3.1 million.

The lower lending volume in Q4 was mainly driven by reduced marketing activities during the quarter, reflecting a strategic decision to optimise acquisition costs.



# Market share

NEO Finance's platform Paskolų Klubas holds a 2.9% share of the consumer loan portfolio market among major Lithuanian banks and other credit providers in Q4 2025 (latest available data). The company's primary goal is to increase its consumer loan portfolio share among competitors. Sources: Bank of Lithuania statistics.



## Refinancing

Refinancing accounted for a significant share of our lending activity in Q4 2025, with EUR 5.7 million out of EUR 10.5 million in loans financed during the quarter. In these cases, Paskolų klubas provides a new loan to cover a borrower's existing liabilities with other lending institutions in Lithuania, enabling borrowers to

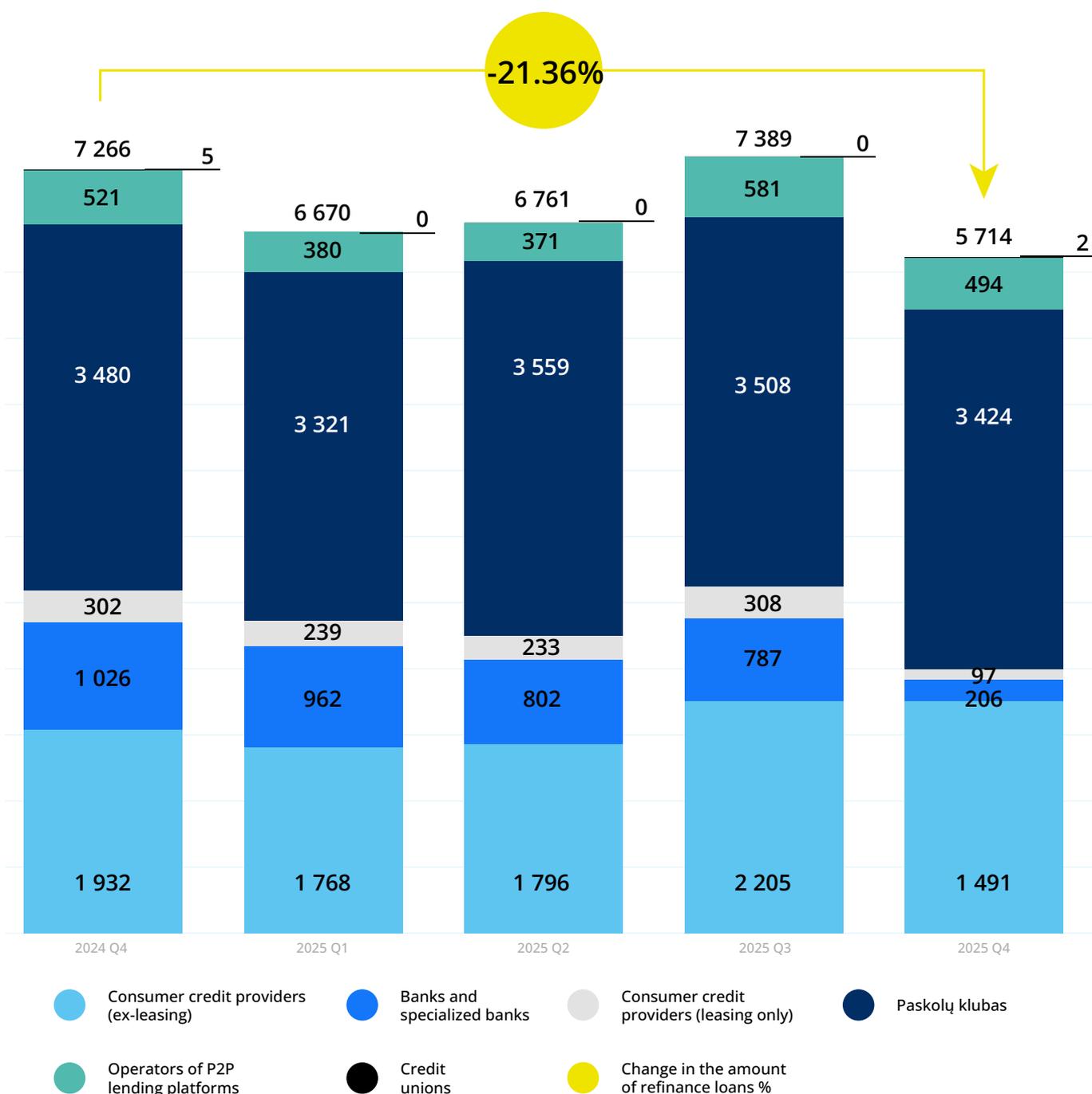
reduce monthly instalments and/or interest rates, consolidate multiple loans into one, and, where needed, increase the loan amount to access additional funds.

In certain cases, the company also refinances its own previously issued loans to prevent clients from

refinancing with another credit institution.

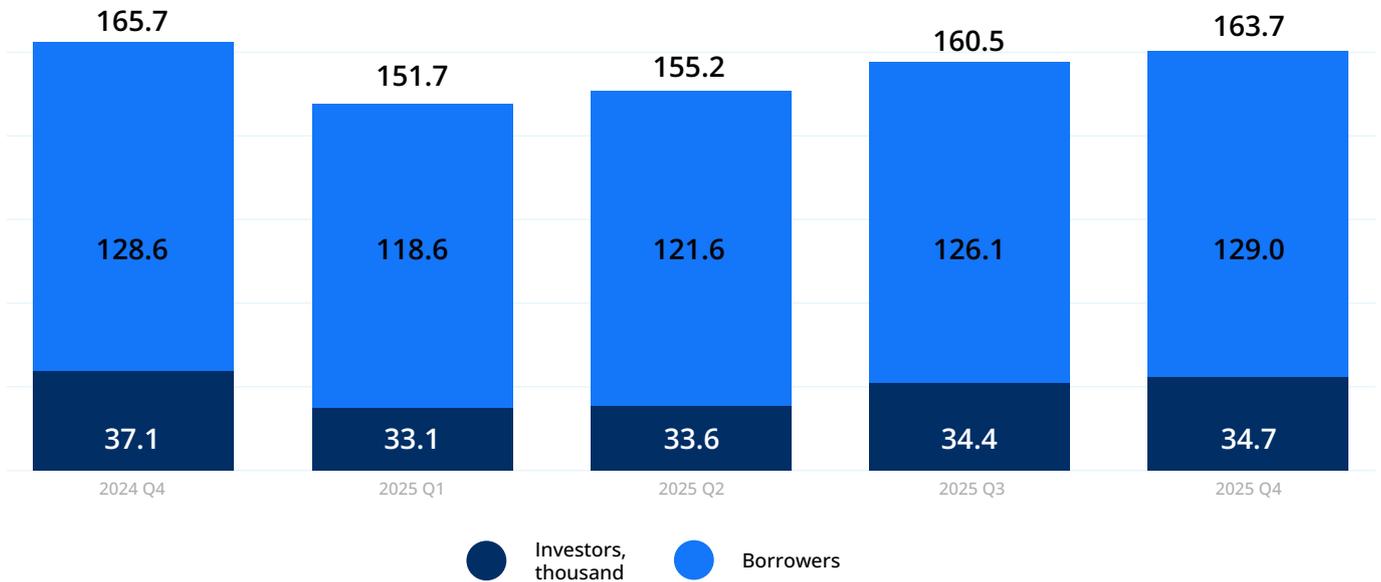
The total amount of refinanced loans in Q4 2025 reached EUR 5 714 thousand - a 21% decrease compared to the same quarter in 2024, when EUR 7 266 thousand in loans were refinanced.

## Refinancing distribution, thousand EUR

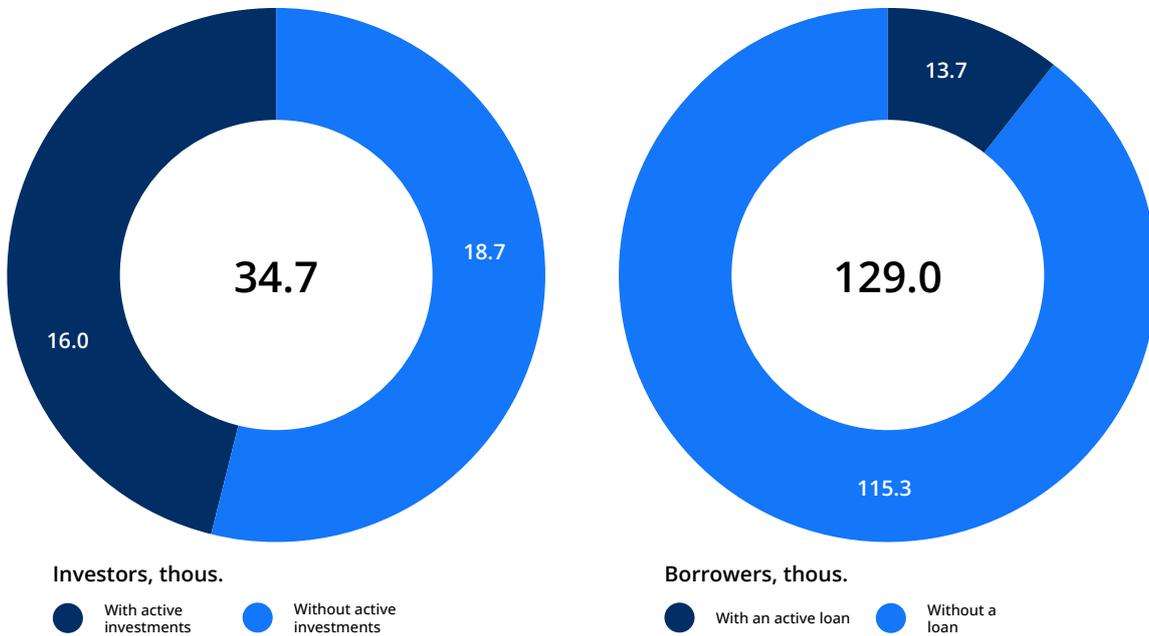


## Registered users, thousands

In Q4 2025, the total number of registered users reached 163.7 thousand.



## Registered and active users at the end of Q4 2025



At the end of the reporting period, the average loan amount granted to the borrower Paskolų Klubas was EUR 4 081 with an average duration of 67 months (5 years and 7 months). The average portfolio size of the investor was EUR 5 777 and the average number of loans in the portfolio was 322 units.

# Return on investment in NEO FINANCE, AB consumer loans

One of the main arguments for attracting investors to the platform is its relatively stable earnings compared to other financial market instruments. Below is a graph of NEO Finance's return on investment in consumer loans. The NEO Finance team aims to maintain stable investor earnings by responding in a timely manner to the need to update its clients' credit risk assessment model, non-performing loan actions and interest pricing.

## Yearly return on investment (ROI) in NEO Finance



\* Return on investment calculated for the entire loan portfolio of the platform, before income taxes.

## Overdue loans

The Company is constantly taking proactive approaches to reduce loan defaults, but in the case of medium- and higher-risk consumer loans, it is not possible to avoid defaults. The Company's objective is to keep the level of non-performing loans steady or reduce it.

### Follow-up on overdue loans:

1) Borrowers who are late in paying

at least one instalment are informed by email, phone calls, voice messages and SMS.

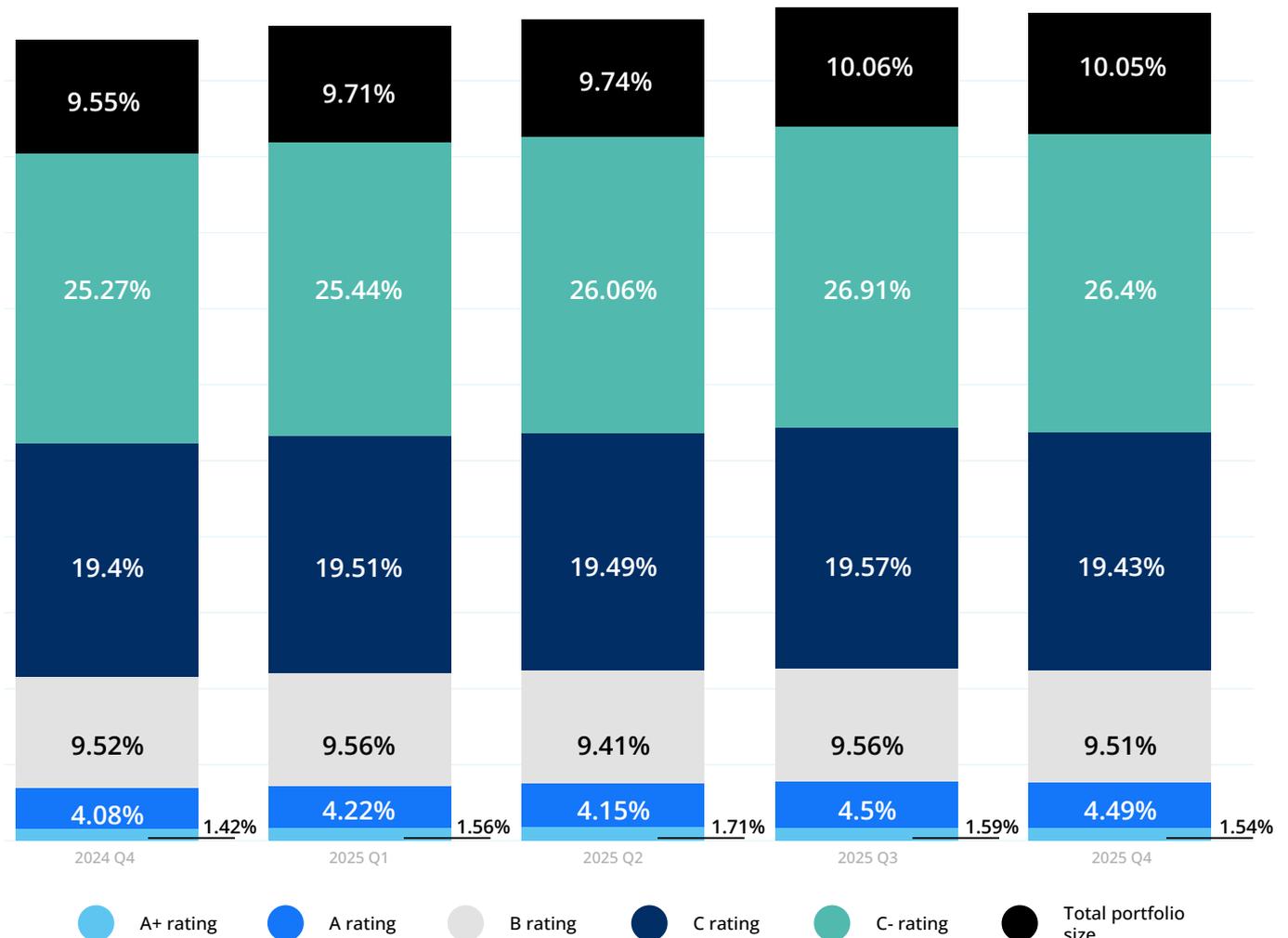
2) After 30 days of delay, the borrower's debt is registered with Creditinfo Lietuva, UAB and after 40 days of delay, the loan is transferred to a debt collection company.

3) From the 150th to the 180th day of default, Paskolų klubas terminates

the consumer credit agreement with the borrower and following the termination of the agreement (depending on the rating of the loan), offers to buy the debt from the investors, i.e. to make use of the "Buyback" service.

4) If the debt cannot be recovered before court, the debt is taken to court and bailiffs.

## Loans, overdue >90 days, %



At the end of 2025 Q4 out of a total of EUR 257.24 million of loans granted. EUR 25.870 million (10.05%) were more than 90 consecutive days past due.

Newly originated loans during the year and their payment history provide additional information to the rating algorithm, which uses artificial intelligence to periodically update the rating rules. The continuous

improvement of the rating system algorithm ensures the management of the risk of non-performing loans within the Company.

## Debt collection

Loans that are in default are handed over to a debt collection company and a bailiff appointed to collect the debt. Once the borrower is restored to viability, The Paskolų klubas distributes the recovered amounts to the investors and the Company. Under the terms and conditions of the agreement, the costs of the recovery platform, such as the costs of the claim, stamp duty and bailiff, are paid first, followed by a parallel payment of the loan arrears to the investors and a brokerage fee to the Company.

In Q4 2025, EUR 900 thousand were collected and allocated, an increase of 14,35% compared to Q4 2024. EUR Total of 726 thousand was recovered and distributed to investors from default loans interest and credit instalments. The Company recovered

EUR 174 thousand of recovery and intermediary fees from these loans.

As of July 1, 2024, amendments to the Code of Civil Procedure and other laws have come into effect, aimed at providing greater protection for debtors. Bailiffs will now deduct a smaller portion of wages from those with debts, leaving more income for living expenses. This change is also intended to encourage people to work legally and gradually reduce their debt burden.

### Key changes include:

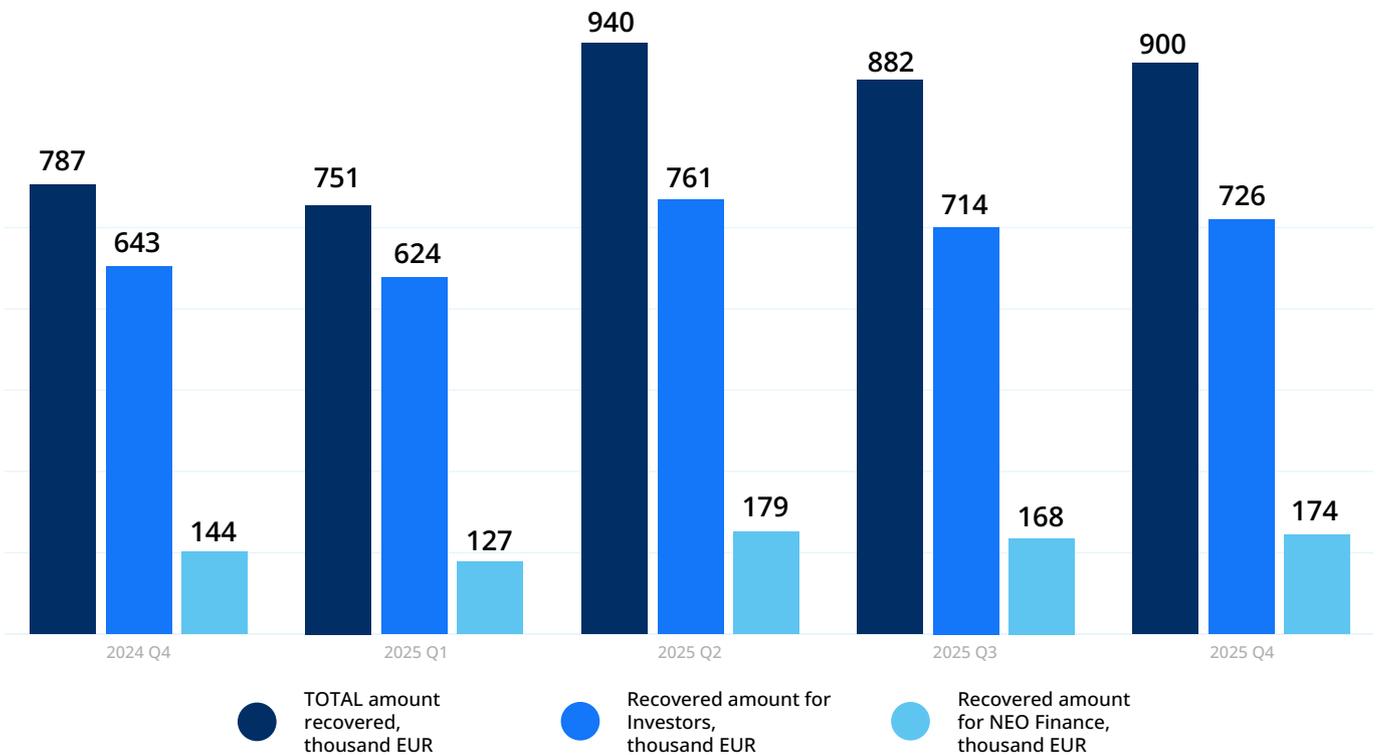
- The portion of the debt deducted from the minimum wage has been reduced to 10%, regardless of how many debts a person has.
- For incomes above the minimum wage but not exceeding twice the

minimum wage (from EUR 924 to EUR 1,848), 30% of the income will be deducted to cover the debt.

- For incomes exceeding twice the minimum wage (more than €1,848), 50% will be deducted, as before.

These changes aim to encourage people to re-enter the workforce and repay their debts legally. The Ministry of Social Security and Labor notes that previous wage deduction levels were not sustainable, leading debtors to hide their incomes and work illegally. Nearly 70% of unemployed debtors could not repay their debts under the old system. While this might slow down debt recovery for specific debtors, it could ultimately reduce the overall amount of unpaid debts for investors.

## Amount recovered, thousand EUR



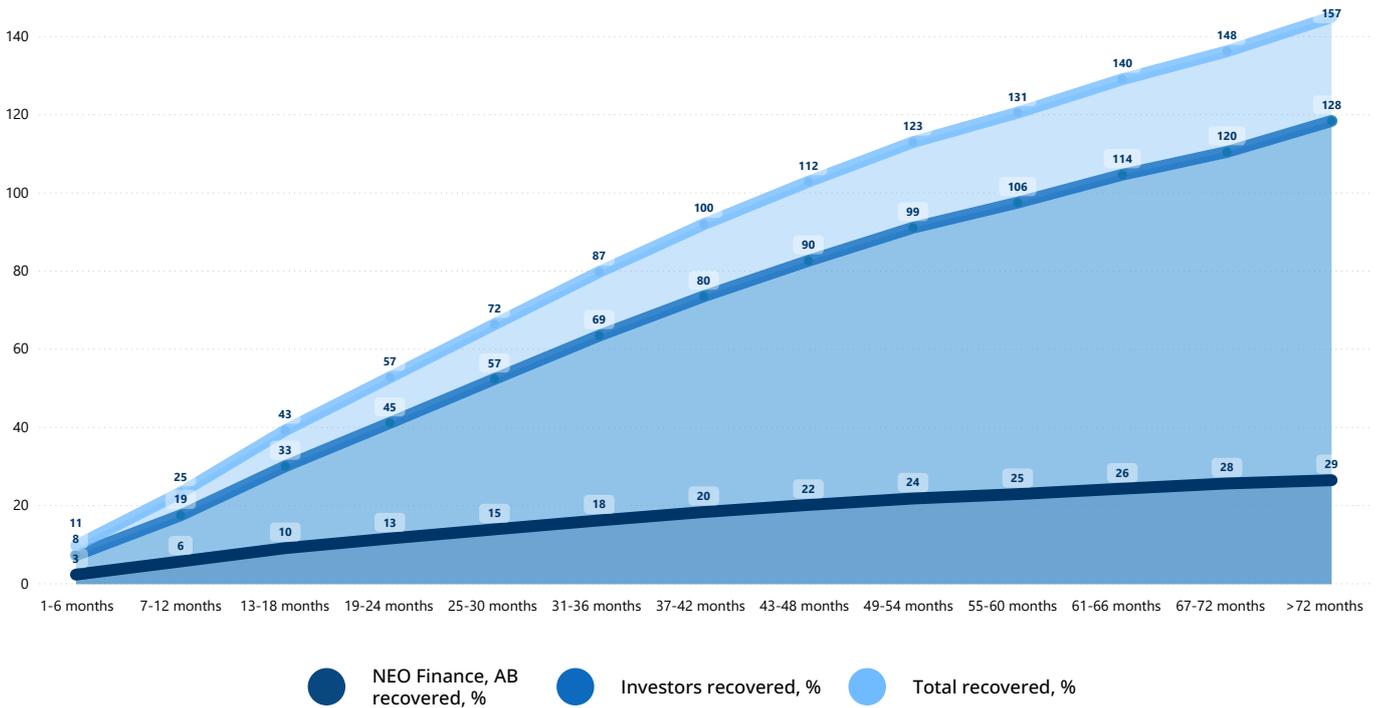
## Recovery statistics

In cases where the Company is unable to collect the overdue debt through pre-court recovery, the loan agreement with the borrower is terminated and the debt is taken

to court. The court process and enforced debt recovery by bailiffs may take time, but most of the overdue debts are recovered in time. For loans that were submitted for recovery 2

years ago, investors have recovered 43% of the outstanding amount at the time of termination, 67% 3 years ago, 106% 5 years ago and etc.

## Recovered % of principal outstanding at termination



## Buyback service

In Q4 2025, investors sold investments for EUR 35 thousand. This is a 70% decrease compared to Q4 2024, when investors used the Buyback service and sold investments for EUR 117 thousand. The change is mainly due to the number of investments bought back, as in units, fewer investments were bought back than at the same time a year ago.

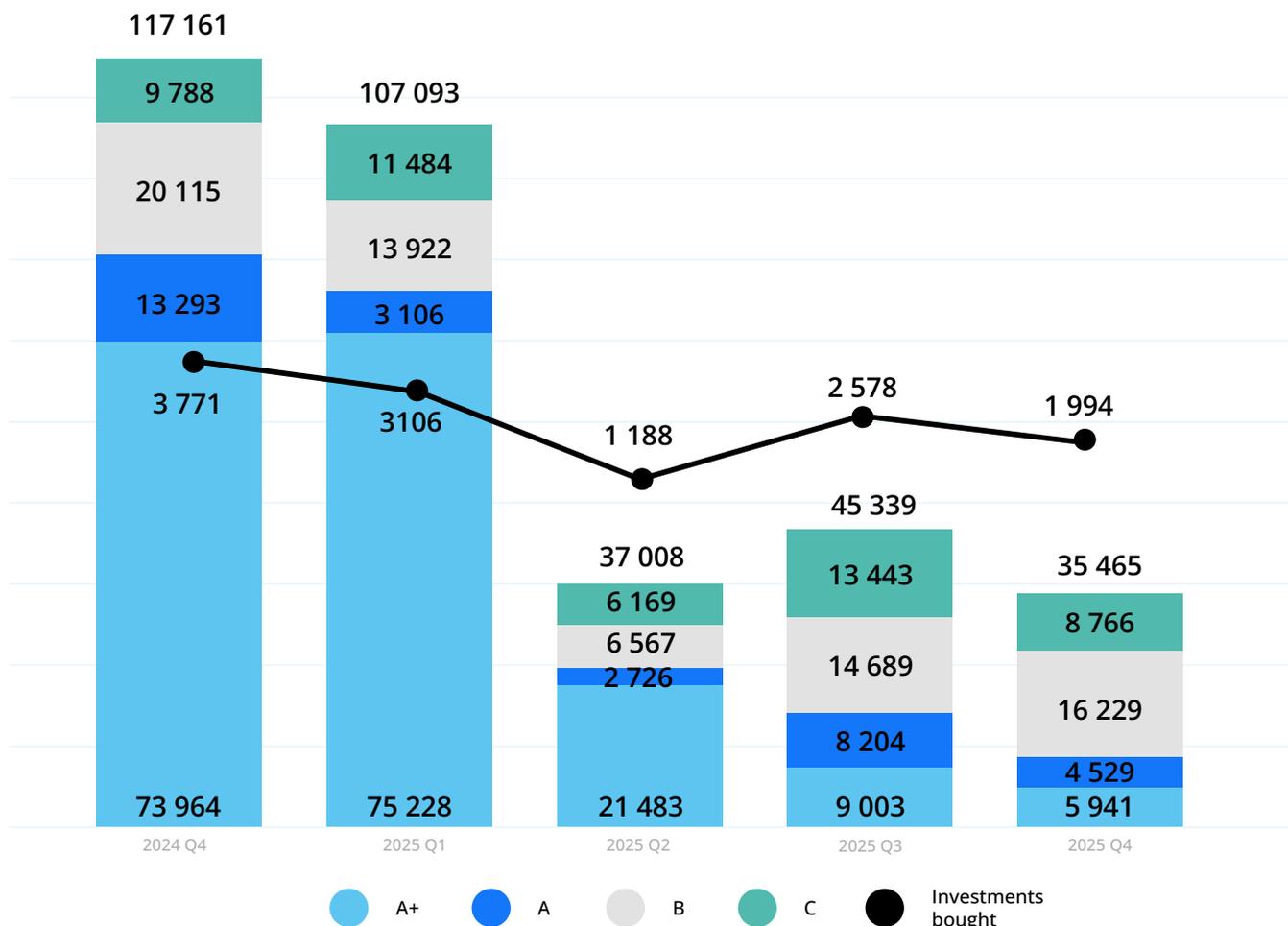
The Paskolų Klubas offers investors a way to reduce the risk of non-performing loans by offering to buyback defaulted loans at market prices. In the event of the termination of the contract with the borrower, the Buyback service allows investors to sell an investment rated A, B or C to NEO Finance, AB within 30 days for 50% or 55% of its residual value, respectively, if the investor has

reached the VIP level of the portfolio (EUR 15 000). The buyback price depends on the rating of the loan and the duration of the offer. The company currently offers investors to buy back loans with the highest credit rating of A+ automatically, for 100% of the remaining value of the investment. Meanwhile, for the highest C- risk loans, the option is currently not available.

In the event of failure to recover the defaulted loan through pre-collection, 5 calendar days prior to the scheduled termination of the loan agreement, the Paskolų Klubas will send a notice to each investor who has financed the defaulted loan, informing them of the possibility to sell their investment in the loan. If the borrower fails to pay all arrears by the scheduled date, the Paskolų Klubas

will terminate the loan agreement with the borrower and offer the investors 30 days to pay the amount of the investment in the loan.

By providing this service to investors, the Company not only provides additional protection in managing the risk of defaults for its clients, but also invests in debt recovery. The Company incorporates the repurchased investments into its existing portfolio of consumer loans, with part of the investments being returned through future debt recovery and the other part being offered for purchase to investors on the secondary market of the Paskolų Klubas. This provides an opportunity to invest in debt recovery for clients of the Paskolų Klubas platform.



# NEO Finance AB's investments

Historically, NEO Finance, AB, as a consumer credit provider has participated in loan financing on the Paskolų klubas peer-to-peer lending platform alongside other registered investors. The Company's involvement aimed to accelerate loan funding, thereby enhancing the platform's appeal for both borrowers and lenders.

As of 1 June 2024, NEO Finance, AB invests exclusively in BNPL (Buy Now, Pay Later) loans. Investments in traditional consumer loans are now conducted through affiliated entities—NEO Finance B.V., NEO Invest1, and NEO Invest2.

For investors preferring alternative structures, NEO Finance also facilitates loan investments through special purpose vehicles (SPVs), offering flexibility beyond direct platform participation.

To manage potential conflicts of interest, NEO Finance, AB adhered to a predefined interest management policy:

The company could finance up to 80% of the initial loan amount listed on the platform.

For borrowers with an A+ or A credit rating, immediate credit of up to EUR 15,000 could be granted; for those rated B, up to EUR 8,800—both subject to the 80% cap of the total loan amount.

NEO Finance, AB was permitted to exceed these thresholds and invest in loans across all credit ratings, provided that:

At least 20% of the loan amount had already been funded by other investors; and

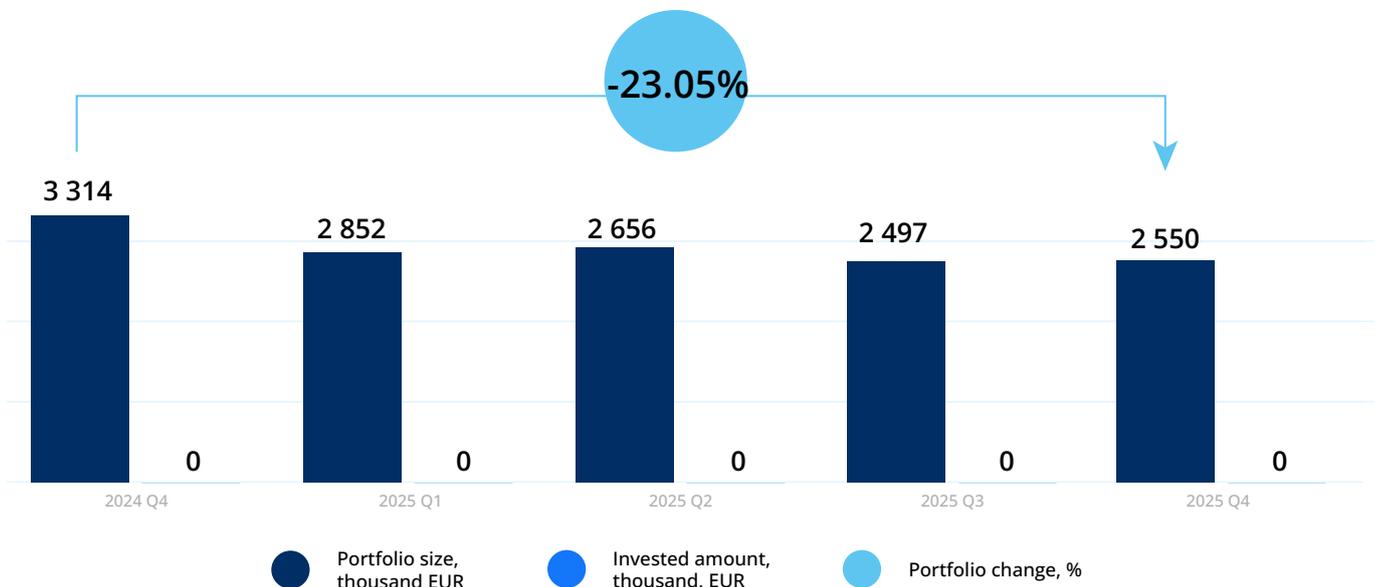
A minimum of 24 hours had passed since the loan was published on the platform.

## Q4 2025 Update

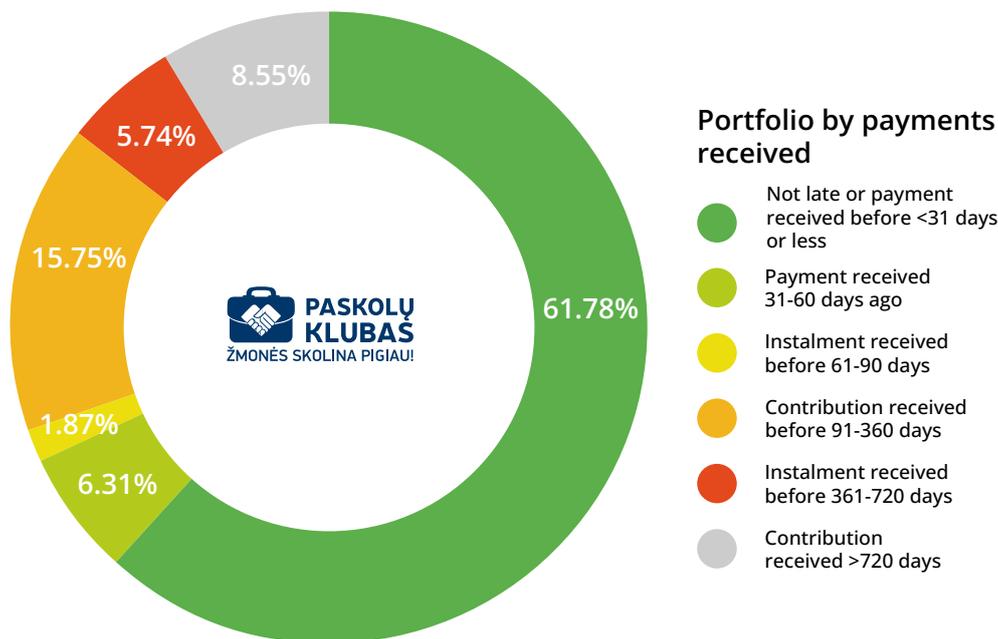
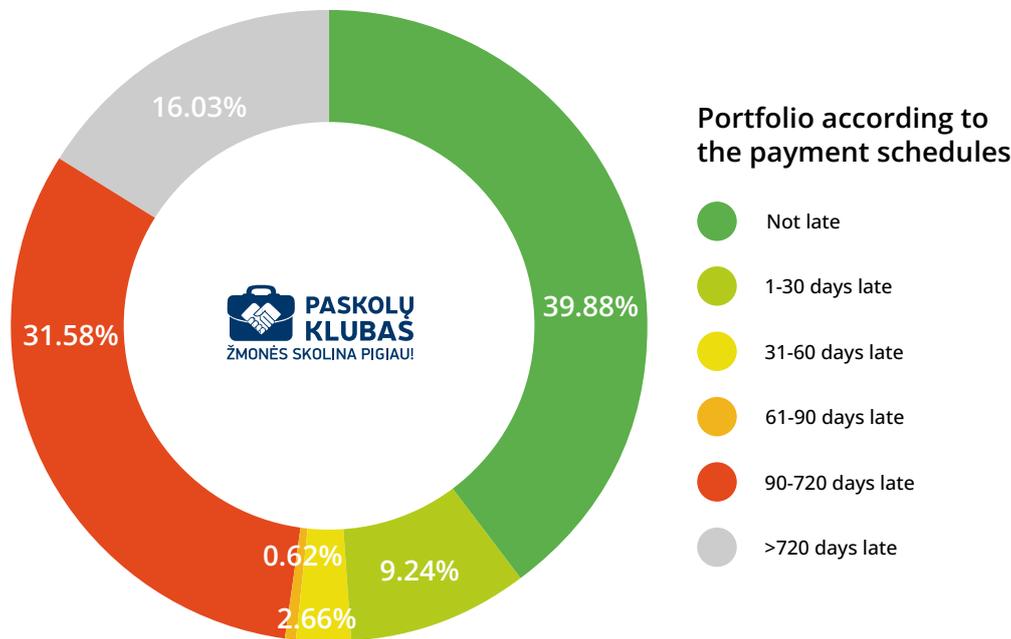
In Q4 2025, NEO Finance, AB did not make any new investments in consumer loans (EUR 0 thousand). This decrease compared to previous periods primarily reflects the strategic relocation of investment activities to its subsidiaries — NEO Finance B.V., NEO Invest1 UAB, and NEO Invest2 UAB.

The consumer loan portfolio of NEO Finance, AB, totaling EUR 2,550 thousand, is no longer being supplemented with new loan originations or new investor funds. The portfolio size may change only as a result of buyback repurchases and changes in the valuation of existing investments. Consequently, as the portfolio amortizes and no new performing loans are added, the relative share of overdue loans within the portfolio is gradually increasing over time.

## NEO Finance, AB consumer loan portfolio, thousand EUR



## NEO Finance, AB consumer loan investment portfolio in end of Q4 2025, %



The Company's portfolio of investments in consumer loans is made up of three sources of investment acquisition:

1) The Company invests in loans funded in the current period.

2) The Company repurchases investments in non-performing loans for which it has guaranteed the solvency of the loans under Provision Fund service agreement.

3) The Company repurchases investments in defaulted loans when investors make use of the Buyback investment repurchase service.

## NEO Finance, AB investment in FinoMark

NEO Finance, AB invests in business loans on the Finomark crowdfunding platform together with other registered investors. When investing in business loans, the Company - as in the case of consumer loans - aims to ensure the timely funding of loans, thereby enhancing the attractiveness of the Finomark platform for both

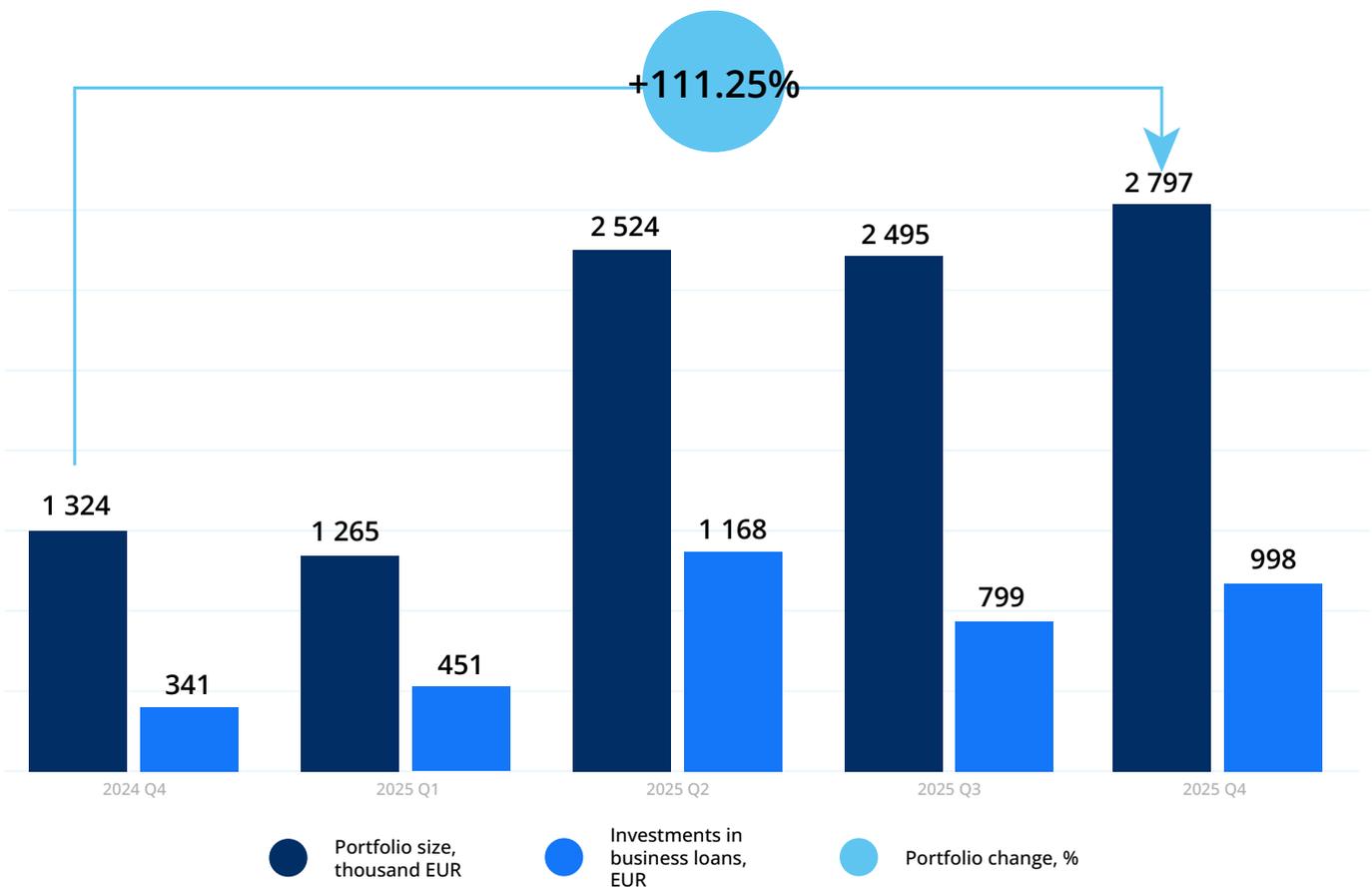
borrowers and investors.

The regulatory framework for crowdfunding differs from that of peer-to-peer lending. Unlike peer-to-peer lending, in crowdfunding there is no limit on the amount that can be loaned to retail investors. NEO Finance, AB does not compete with other investors on the Finomark

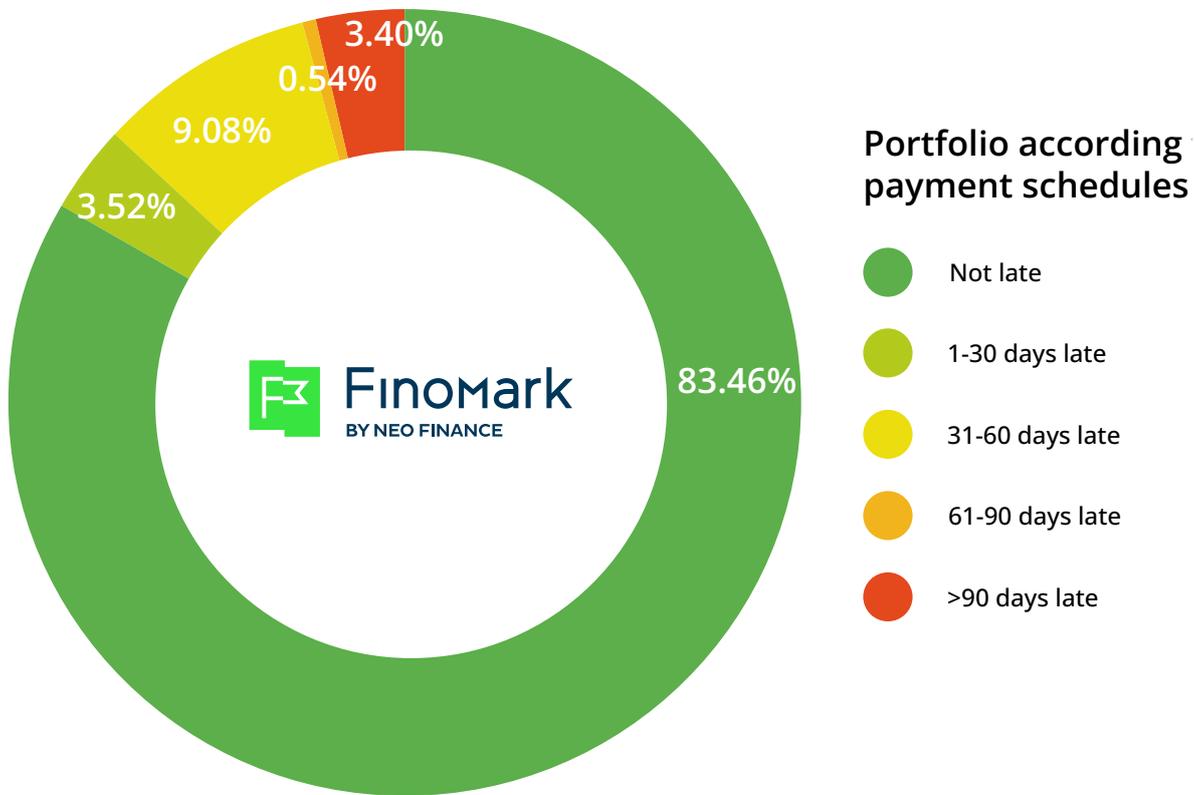
platform and invests on equal terms in business loans.

To avoid limiting retail investors' participation in project funding, the Company may finance up to 20% of the project amount during the first 48 hours after the project is published on the platform.

## NEO Finance, AB Portfolio of investments in business loans, EUR thousand



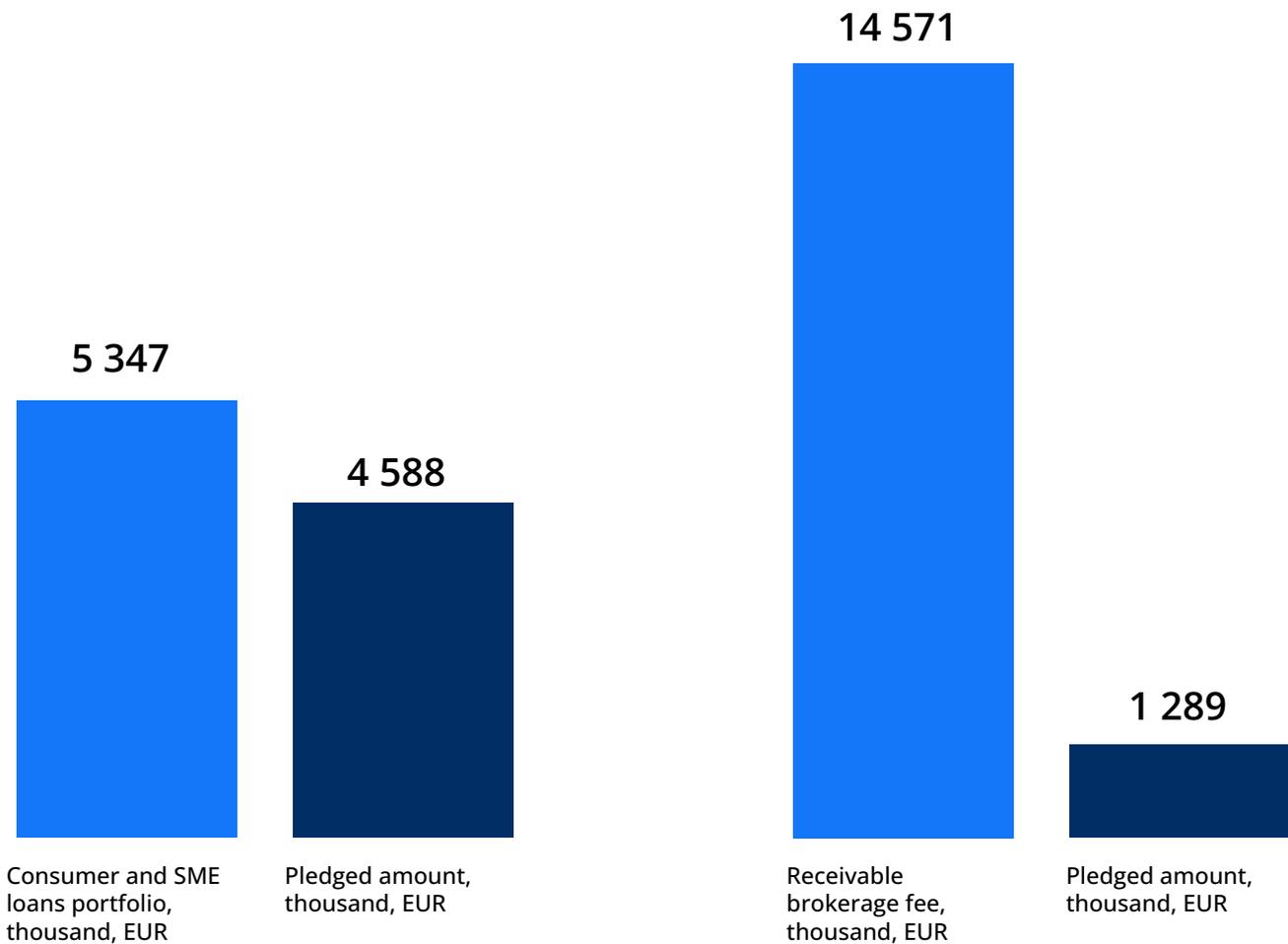
## NEO Finance, AB portfolio of investments in business loans, Q4 2025, %



## NEO Finance, AB pledged assets

The Company's consumer and business loan portfolio is formed primarily from the Company's existing debt, including loans and bonds. To protect the interests of investors, NEO Finance, AB pledges its assets as collateral for the borrowed

funds. Currently, the Company has pledged part of its on-balance sheet assets – investments in business and consumer loans – and part of its off-balance sheet assets – future intermediation fee receivable.



The company's policy on avoiding conflicts of interest is available [here](#).

# Institutional investor nordIX



The total portfolio acquired by nordIX from NEO Finance, AB at the end of Q4 2025 was EUR 9.88 million.

In August 2021, the company began collaborating with the institutional investor nordIX, a German fixed income asset manager.

According to the agreement, nordIX

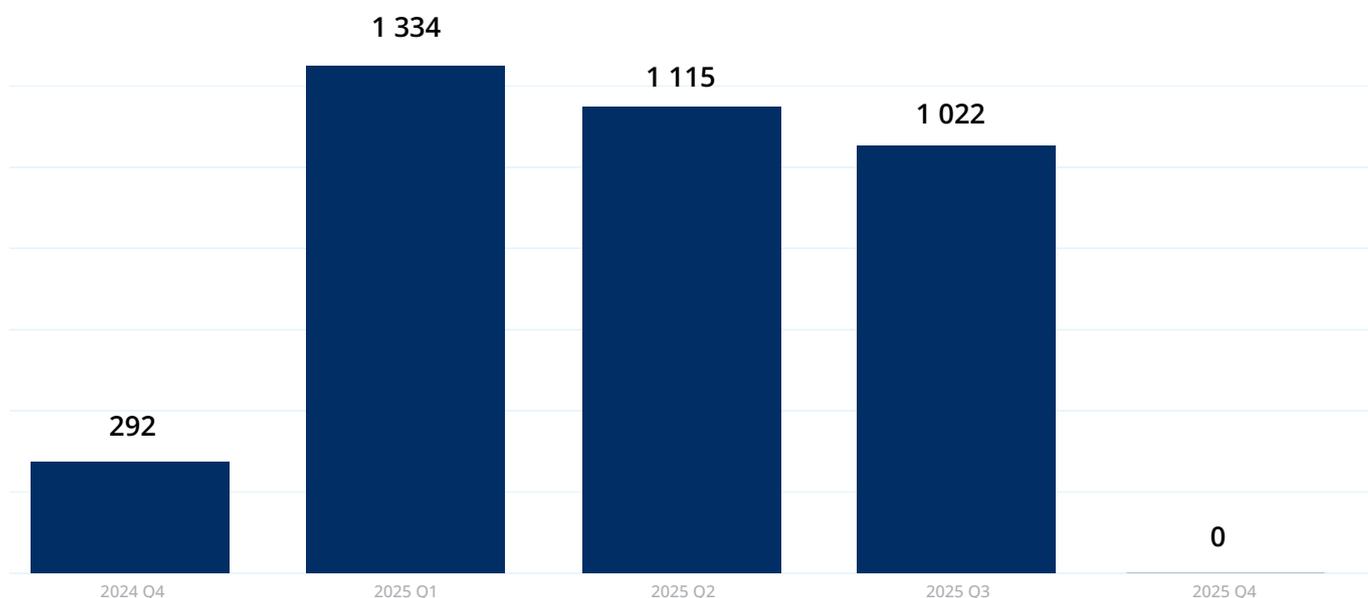
invests by acquiring a portfolio of loans that NEO Finance, AB forms on the Paskoly Klubas platform according to criteria agreed in advance with the institutional investor.

In Hamburg, Germany-based nordIX specializes in fixed income investments, with a focus on bonds and derivatives. The company manages several mutual and special funds and develops intelligent

investment opportunities. Besides its asset management work, nordIX also advises institutional customers regarding bonds and other fixed income products. The company supports institutional investors in Germany, Austria and Switzerland and manages several hundred million euros in a variety of different investment funds.

During Q4 2025, nordIX did not invest additional funds in new portfolios.

## nordIX investments, thousand EUR



# Institutional investor NEO Finance B.V.



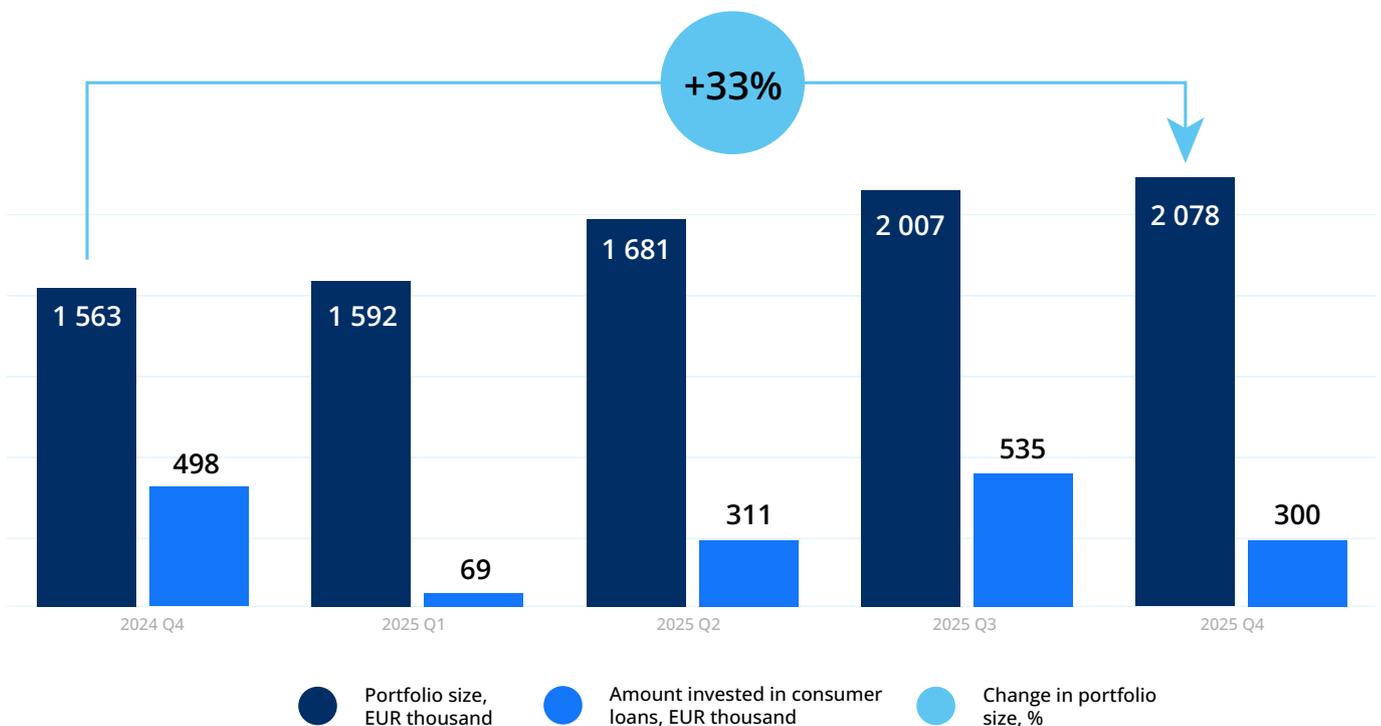
Since 2019, NEO Finance, AB has established a subsidiary, NEO Finance, B.V., in the Netherlands, which aids in attracting capital from investors in the Benelux countries and intends to invest over 3 million EUR in the upcoming year. The investments will be directed into consumer loans issued through the

Paskolų Klubas (known to foreigners as NEO Finance) platform, financed in accordance with the approved Conflict of Interest Resolution Policy.

Starting in December 2023, NEO Finance, AB started investing in the peer-to-peer lending platform Paskolų Klubas through its Dutch

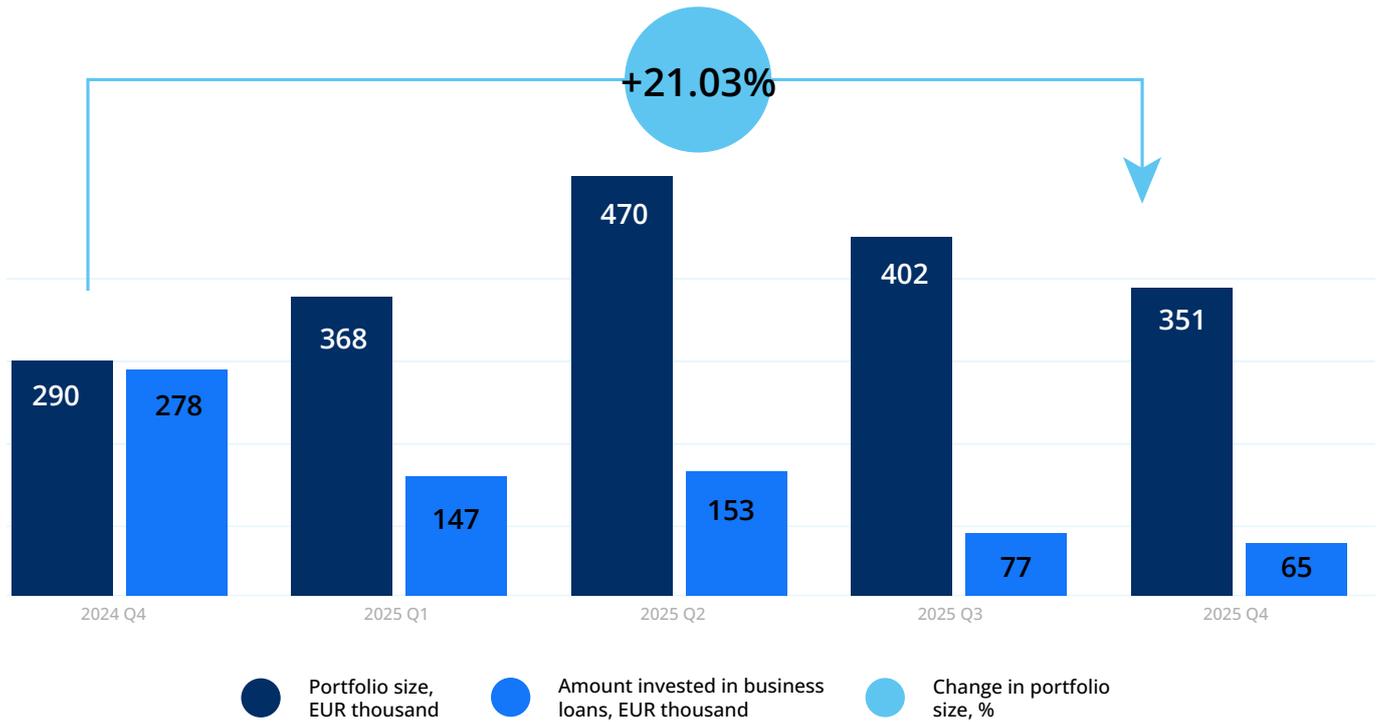
subsidiary NEO Finance B.V. This company, which until now has acted as a representative office to spread the NEO Finance name amongst investors in the Benelux, has a specific purpose: financing consumer and business loans on platforms operated by NEO Finance, AB.

## NEO Finance, B.V. Portfolio of investments in consumer loans, EUR thousand



## NEO Finance, B.V. portfolio of investments in business loans EUR, thousand

A portion of the investments will be directed towards financing small and medium-sized business loans through the FinoMark crowdfunding platform. These investments are carried out in line with the FinoMark Conflict of Interest Prevention, Identification, and Management Policy, ensuring equal conditions for all investors.



# Subsidiaries NEO Invest1 & NEO Invest2

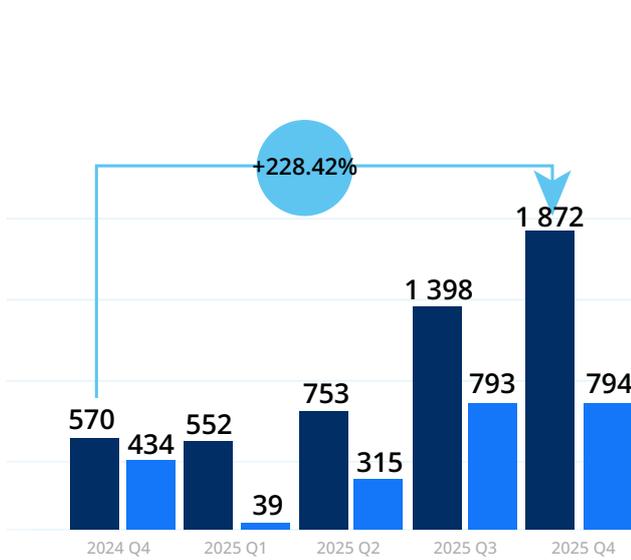
Since this year NEO Finance, AB has established two more subsidiaries.

NEO Invest1 and NEO Invest2 are new subsidiaries of NEO Finance with the aim of raising leverage for investment in consumer loans on a peer-to-peer lending platform.

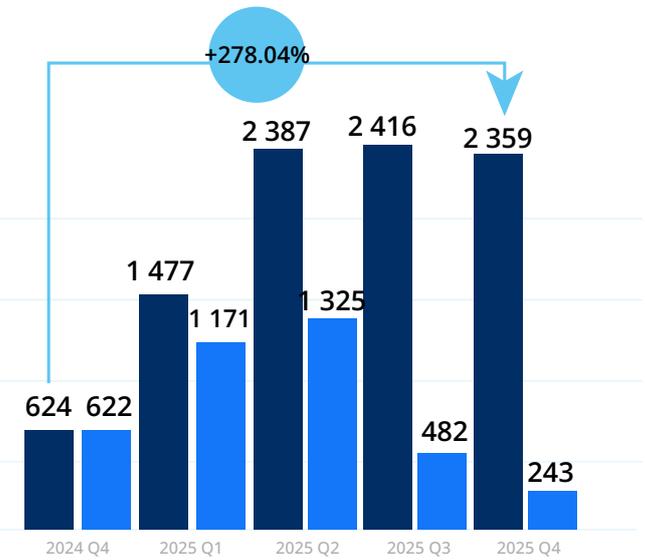
NEO Finance's objective is to build

investment portfolios of EUR 2-3 million in subsidiaries with contributions from external private and institutional investors. In this cooperation model, NEO Finance, AB will also invest its own funds, financing 15-20% of the total portfolio of subsidiaries

Portfolio and invested amounts of NEO Invest1, UAB



Portfolio and invested amounts of NEO Invest2, UAB



● Portfolio size, EUR thousand    
 ● Amount invested in consumer loans, EUR thousand    
 ● Change in portfolio size, %

# **Open banking Neopay**



# Neopay



NEO Finance, AB is a licensed provider of payment initiation, account information services and other payment solutions. These services are provided under the Neopay brand.

Neopay provides payment initiation, account information services and

other payment solution services through secure open APIs with banks and other financial institutions as required by the Law on Payments of the Republic of Lithuania and the Payment Services Directive 2 (PSD2).

Neopay services are available in Lithuania, Latvia, Estonia, Finland,

Sweden, Norway, Denmark, the Netherlands, Poland, Greece, Romania, Spain, Croatia, Bulgaria and Slovakia, integrated with more than 200 financial institutions. The latest list by country can be found [here](#).

## Comment by Head of Neopay



Eugenijus Toleikis - Head of Neopay

In the fourth quarter of 2025, Neopay's performance was defined by consistent growth in transaction volumes across our core services, Payment Initiation Service (PIS) and payout solutions, which form the foundation of our payment gateway offering for e-commerce clients. During the quarter, we focused on improving commercial efficiency by prioritizing higher-value client

segments and refining our go-to-market approach. This included a more structured merchant acquisition strategy and continued optimization of our commercial processes. A key strategic step in Q4 was the active expansion into the Polish market following the appointment of a local Country Manager in October, alongside ongoing efforts to strengthen our presence in existing

markets, particularly in the Baltics. Overall, the quarter reflects a disciplined and focused execution: strengthening core open banking payment solutions, improving operational efficiency, and scaling in markets where bank-based payments continue to gain traction in e-commerce.

# Q4 2025 developments at Neopay

Here's a brief overview of the features and developments made during Q4 of 2025, introduced and updated:

## Expansion into the Polish market

Active expansion in Poland began in October with the appointment of a dedicated Country Manager and strengthened acquisition of new e-commerce merchants.

## Continued growth in payment volumes

In Q4 2025, payment volumes and the total number of processed transactions continued to grow, maintaining strong positions in the Baltic region and a stable level of ~4 million payments per month.

## Improved commercial efficiency

Focus was placed on higher-value clients, revised pricing of additional services, and further development of payment processing functionality to enhance overall performance and scalability.

## Products overview

### Payment Initiation Service (PIS)

PIS allows businesses to significantly reduce costs compared to traditional payment methods such as cards or bank links. It provides secure payments across Europe, allowing up to 100 payments to be made at the same time with a single confirmation. In addition, it offers customisable payment widgets tailored to the brand's design for better conversion rates, along with a dashboard for transaction tracking and settings management. This service is useful for businesses looking for efficient and cost-effective payment solutions.

### Active Payment Link

The Active Payment Link simplifies the payment process for users by supporting a variety of methods, including "Buy Now, Pay Later" options. It offers simple link integrations and a user-friendly payment process, improving accessibility and speed for users when making payments. This service is valuable for any business looking to simplify payment processes and improve user experience.

### Automated Refunds

Automated Returns simplifies the repayment process by minimising manual involvement and reducing the chance of errors compared to traditional methods. Businesses can choose to refund all or part of the payment amount, and both unit and bulk refunds are supported. This service is ideal for businesses looking to improve efficiency in managing returns and increase customer satisfaction across a wide range of business areas in the industry.

### Recurring Payments

Recurring Payments allows you to automate the scheduling and support of a variety of payment schemes, particularly suitable for businesses operating on subscription models. This feature benefits subscription-based businesses by offering flexibility and convenience to customers, ultimately improving customer retention and revenue generation.

### Buy Now, Pay Later (BNPL)

BNPL provides a flexible payment solution for online purchases, allowing customers to split the cost of their purchase into monthly interest-free instalments. The service benefits both merchants and consumers, offering financial flexibility without additional fees for on-time payments and ensuring immediate payments to businesses.

### POS Lending

POS Lending offers consumers in-store lending options, allowing for a flexible monthly payment schedule over a pre-defined financing period. It provides customers with financial flexibility and transparency and facilitates immediate payments to businesses, especially in retail environments.

### Account Information Service (AIS)

The AIS allows users to get concentrated information about their payment accounts from different providers in one place. It simplifies financial management, saves time and offers personalised financial insights for people looking for a convenient and comprehensive overview of their

finances.

### Automated Payments

Automated Payments are ideal for organisations that require frequent or bulk payments, such as salary payments or rewards. This service allows you to quickly transfer money to bank accounts across Europe, improving efficiency and reducing administrative work for businesses.

### User Confirmation Service

User Validation automates and simplifies the process of user registration and validation, improving security and reducing disruption in corporate engagement processes. It verifies the identity of users based on their bank account details, useful for businesses in a wide range of industries looking for secure and simplified user authentication.

### PCSP (Payer Code Identification Service)

The PCSP confirms the identity of payers by confirming that the IBAN account used for the payment belongs to the intended payer. This adds an extra layer of security, reduces the risk of fraud and increases customer confidence in payment processes.

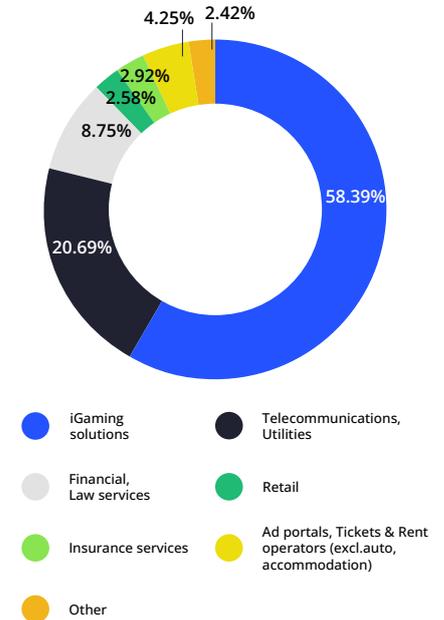
### 12Play Personal Confirmation

Specifically designed for online iGaming platforms, 12Play Personal Verification allows you to quickly collect basic player information using Smart ID or Mobile ID. This improves compliance, security and user experience for businesses, while streamlining player engagement processes.

## Neopay's business segments

Neopay has a wide distribution of its customer base across a wide range of businesses that require innovative payment services. At the end of the reporting period, the largest volume of payment transactions is carried out by the gaming segment, which covers 58% of customers. This demonstrates its ability to meet the needs of iGaming companies in the area of payment solutions. The second largest business segment is the Telecommunication and the Utilities sector. Here, Neopay provides 20% of payments, optimising bill payment processes and increasing

responsiveness for municipal service. In the Finance & Law sector, the Company has a 8% share of total turnover, driving innovation in payment solutions and supporting digital banking initiatives. Despite a relatively lower customer share of 2% in Retail and almost 3% in Insurance Services. Neopay is focusing its development in these segments. The company's goal is to expand while promoting the ability of online merchants to provide seamless and secure payment experiences for their customers.



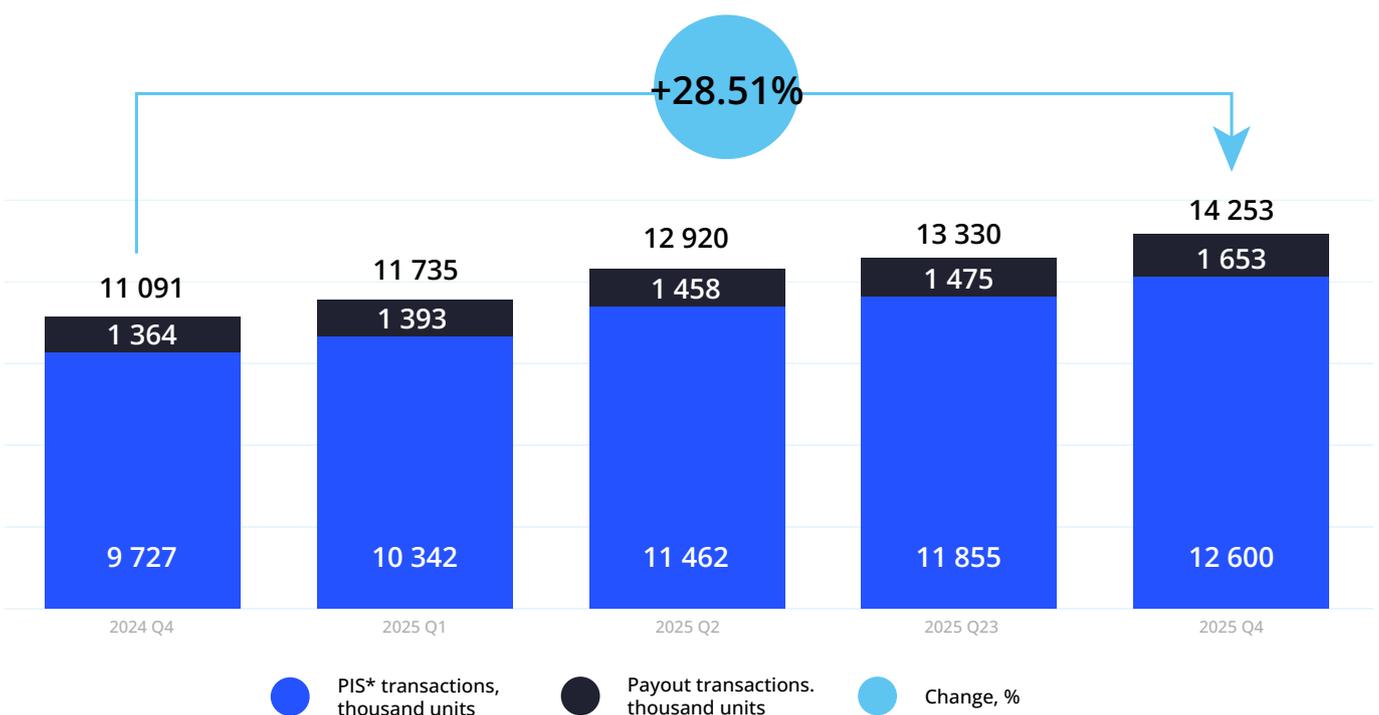
## Neopay transaction statistics

The main performance indicator for the provision of payment services is payments made. Neopay's Payment Initiation Service allows business customers to securely and easily collect payments from their

clients. Meanwhile, Disbursement Transactions indicate another service – a secure and innovative way to make multi-purpose disbursements, refunds, or winnings to customers. This service can be used either by

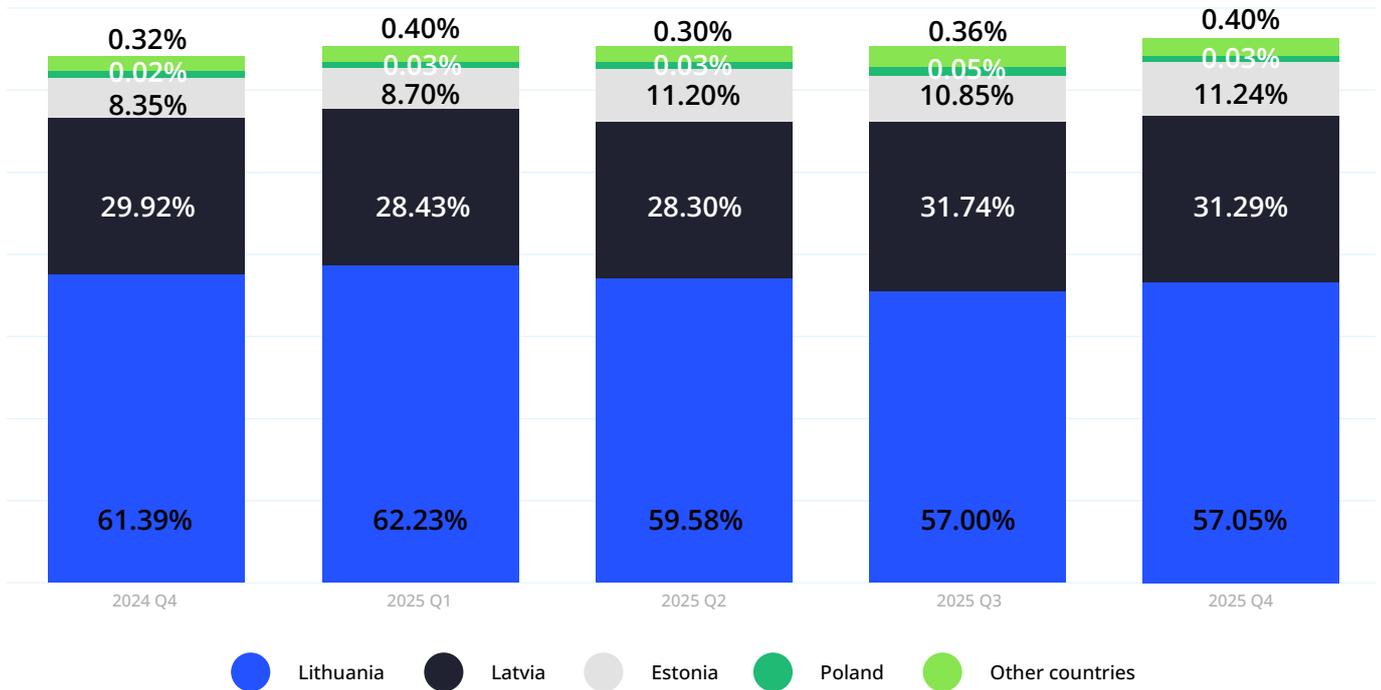
e-shops to refund goods returned by customers or by iGaming and gambling companies to pay out winnings.

## Payment transactions, thousand units



\*PIS- Payment initiation service

## Breakdown of transactions by country, %



# **Crowdfunding platform FinoMark**



# FinoMark



FinoMark is a crowdfunding platform with a modern fundraising and investment model for both companies and a growing community of investors. FinoMark offers unique solutions that modernise the funding process, providing more efficient and value-adding opportunities not only for businesses but also for investors looking for attractive investment opportunities.

## Comment by FinoMark CEO



Diana Kačanauskaitė

In the fourth quarter of 2025, FinoMark focused on strengthening the quality, transparency, and resilience of our platform. We implemented improvements in cooperation with our recovery partner Legal Balance, enhanced the

clarity of recovery information for investors, and introduced earlier case transfers as part of a more proactive risk management approach.

We also reinforced our compliance framework by strengthening

AML procedures in cooperation with Amylze and submitting documentation to the Bank of Lithuania for an additional license required for Secondary Market activities.

These targeted improvements reflect our commitment to regulatory discipline, investor transparency, and sustainable platform development.

In the fourth quarter, we recorded solid commercial momentum and

delivered the strongest quarterly income level in the platform's history.

Credit performance also improved, with the Q4 default rate declining to  $\leq 3.7\%$ , marking the lowest fourth-quarter level to date and reinforcing

the resilience and reliability of our investment portfolio.

As we enter the new year, we remain focused on building a secure and responsible investment environment for our growing community.



# Q4 2025 developments at FinoMark

## Login security upgrade.

SMS authentication was discontinued and replaced with more secure solutions, reducing unauthorized access risk and strengthening platform security.

## Improved data transfer to “Legal Balance”.

Faster and more accurate data exchange with our recovery partner ensures timelier updates on delays and recovery progress, increasing portfolio transparency.

## Improved display of recovery comments.

Enhanced structuring and presentation of Legal Balance comments provide clearer insight into recovery actions and case status.

## Enhanced collateral display in the Secondary Market.

Collateral information is now presented in a clearer, more investor-friendly format, improving transparency of security measures and risk profiles.

## Strengthened AML framework – new partner Amilyze

AML procedures were strengthened through cooperation with AMLYZE, reinforcing compliance standards and investor trust.

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**Expanded list of accepted property valuers.**

A broader list of valuers increases flexibility, reliability, and the quality of valuation information.

**Earlier transfer to Legal Balance.**

Loans are now transferred earlier when risks are identified, demonstrating a proactive risk management approach.

**Documents submitted to the Bank of Lithuania for additional Secondary Market license.**

Submission of documentation reflects regulatory compliance focus and reduces regulatory risk.

## FinoMark's key financial indicators

	2025	2024	2025 / 2024 Δ. %	2023	2025 / 2023 Δ. %
Revenue, EUR	399 146	333 985	20%	305 970	30%
Cost of sales, EUR	(84 781)	(55 723)	52%	(51 402)	65%
Gross profit, EUR	314 365	278 262	13%	254 568	23%
General and administrative, other operating and interest expenses, EUR	(473 621)	(367 285)	29%	(268 469)	76%
Pre-tax profit (loss), EUR	(159 256)	(89 033)	79%	(13 901)	1 046%

## FinoMark Business Loans

FinoMark lends to small and medium-sized businesses up to EUR 500 000 for a period of 36 months. To be eligible for a loan on the FinoMark platform, a company, firm or other legal entity must be registered in the territory of the Republic of Lithuania and have at least 12 months of operating experience.

FinoMark applies an expert assessment to business loans to best identify potential default risks. To achieve this, most of FinoMark's loans are secured by collateral. The main collateral instruments used by the FinoMark platform include, but are

not limited to, the following:

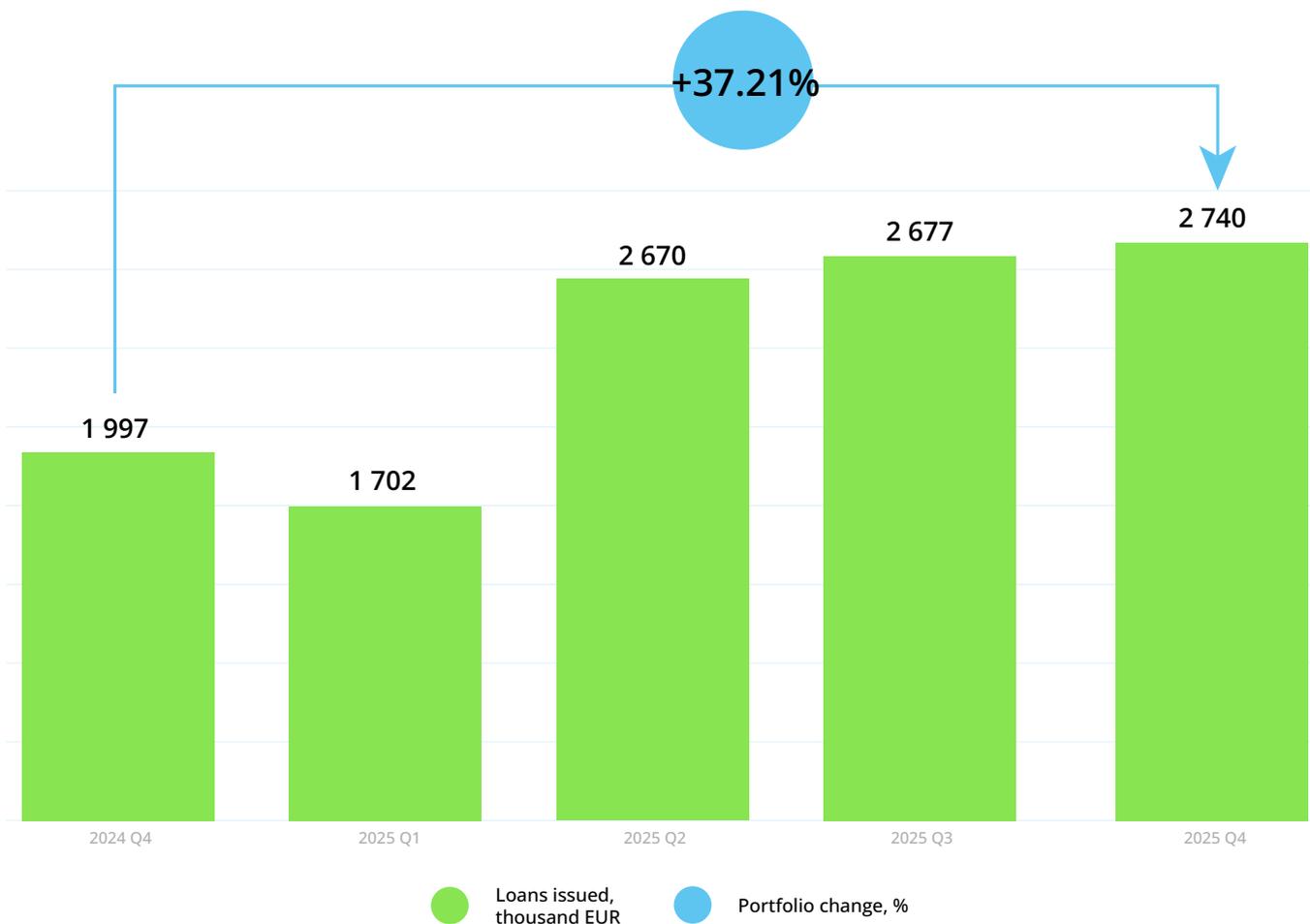
- Guarantees from individuals and legal entities;
- Pledging of real estate by way of first mortgage;
- Pledge of the property complex with a first mortgage;
- Pledge of transport/equipment/ equipment by way of first mortgage.

The size and scope of the security measures depend on the value of the project, credit rating and other criteria.

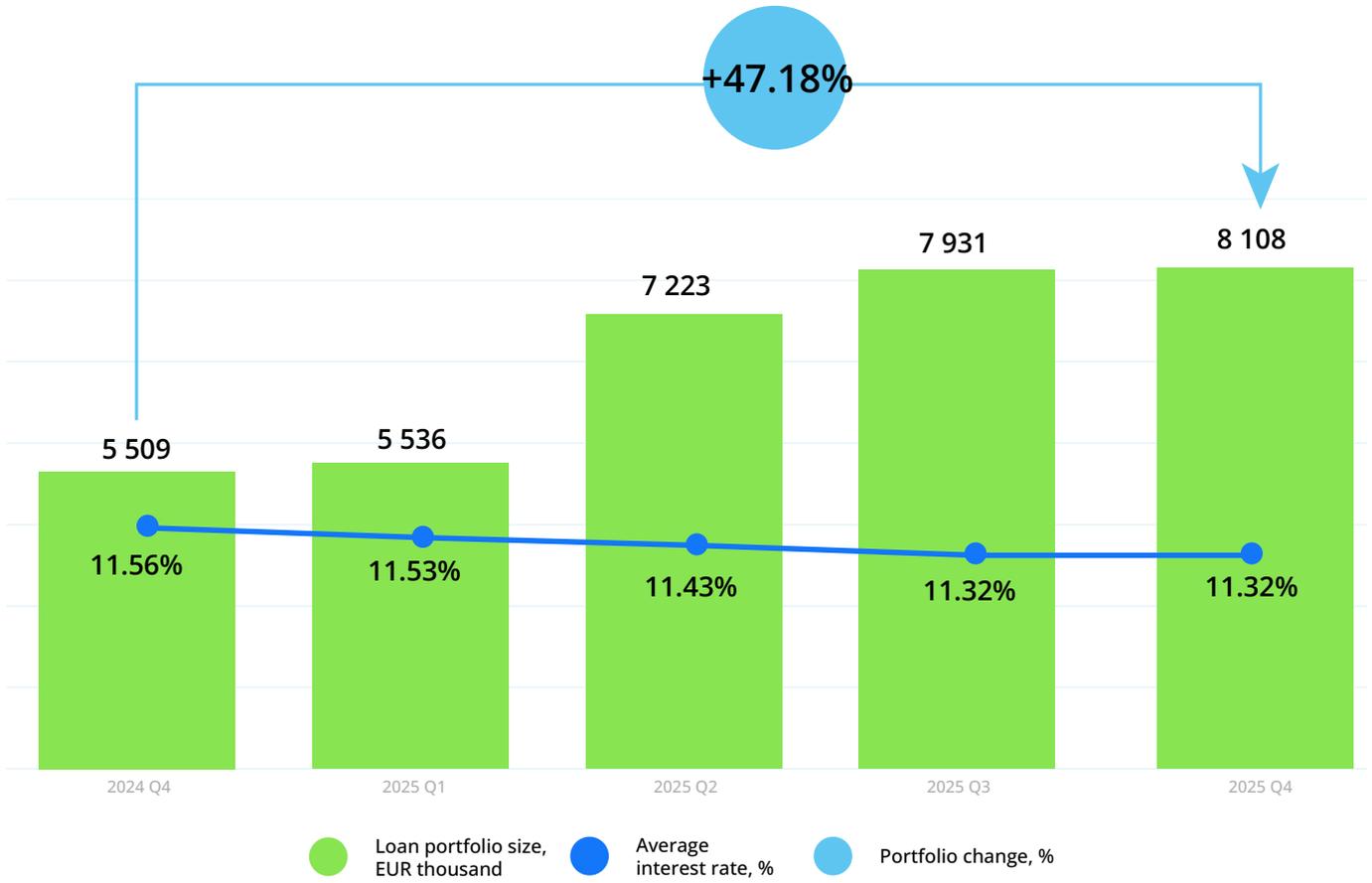
The company's vision is to provide specialised financing solutions for different business sectors. FinoMark's lending volumes vary over time in order to position itself in the market and to find the most favourable options for its clients and the highest value for investors.

In the fourth quarter of 2025, FinoMark issued EUR 2 740 thousand in loans, which was 37.21% higher than in the same period a year ago. In addition, the total loan portfolio on the platform reached EUR 8.1 million at the end of the fourth quarter and increased by 47.18% year-on-year.

## FinoMark issued business loans, thousand EUR



### Total Investors' Portfolio (EUR thousand) and Average Interest Rate (%)





Historical average  
loan term

**24.85 months**

Over the whole  
period, the interest  
paid amounted to

**EUR 1 890 515**

Historical average  
loan amount

**EUR 31 052**

Historical average  
interest rate

**11.32%**

Number of investors

**5 431**

# **Consolidated financial statements of NEO Finance Group**

## Consolidated balance sheet

ASSETS	Group		Company	
	2025 12 31	2024 12 31	2025 12 31	2024 12 31
NON-CURRENT ASSETS	7 650 809	5 848 329	4 984 159	4 928 460
Intangible Assets	2 951 896	2 571 341	1 161 046	1 079 776
Tangible Assets	58 302	77 463	53 539	72 079
Financial assets	4 384 415	2 910 965	3 551 855	3 526 522
Other assets	256 196	288 560	217 719	250 083
CURRENT ASSETS	38 806 407	28 211 649	36 392 917	27 166 523
Inventories, Prepayments And Contracts In Progress	80 181	46 637	67 298	31 080
Amounts receivable within one year	6 254 170	3 179 954	4 361 490	2 512 576
Other Currents Assets	16 466 100	10 361 781	16 466 100	10 361 781
Cash and cash equivalents	16 005 956	14 623 277	15 498 029	14 261 086
DEFERRED CHARGES AND ACCRUED INCOME	87 279	37 030	82 383	29 659
<b>TOTAL ASSETS:</b>	<b>46 544 495</b>	<b>34 097 008</b>	<b>41 459 459</b>	<b>32 124 642</b>
EQUITY AND LIABILITIES	2025 12 31	2024 12 31	2025 12 31	2024 12 31
EQUITY	3 680 554	2 374 867	4 802 952	3 270 236
Capital	1 848 934	1 848 934	1 848 934	1 848 934
Share premium	1 421 302	1 956 848	1 421 302	1 956 848
Revaluation Reserve (Results)	-	-	-	-
Reserves	-	-	-	-
Retained earnings (losses)	410 318	(1 430 915)	1 532 716	(535 546)
MINORITY INTEREST	-	-	-	-
GRANTS AND SUBSIDIES	-	-	-	-
PROVISIONS	186 619	15 944	8 981	15 944
AMOUNTS PAYABLE AND LIABILITIES	42 632 474	31 663 893	36 604 777	28 797 850
Non-Current Amounts Payable And Liabilities	8 493 000	5 341 354	2 665 000	2 595 000
Current Amounts Payable And Liabilities	34 139 474	26 322 539	33 939 777	26 202 850
ACCRUED EXPENSES AND DEFERRED INCOME	44 848	42 304	42 749	40 612
<b>TOTAL EQUITY AND LIABILITIES:</b>	<b>46 544 495</b>	<b>34 097 008</b>	<b>41 459 459</b>	<b>32 124 642</b>

## Consolidated Income Statement for the year ended 31 December 2025

	Group		Company	
	2025	2024	2025	2024
Sales revenue	9 217 623	6 543 634	7 997 171	6 071 742
Cost of Sales	(3 804 058)	(3 135 719)	(3 505 103)	(3 055 444)
GROSS PROFIT (LOSS)	5 413 565	3 407 915	4 492 068	3 016 298
General and administrative expenses	(3 854 196)	(3 391 782)	(3 156 054)	(2 794 683)
Other activities	(314 846)	(9 608)	(22 050)	(15 511)
Investment in the parent, subsidiaries and associated companies shares income	-	-	-	-
Other long-term investments and loan income	-	-	-	-
Other loans granted interest income	394 811	357 639	355 475	328 082
Financial asset and Short-term investment impairment costs	-	-	-	-
Interest expenses	(198 086)	(15 846)	(25 090)	(22 432)
PROFIT (LOSS) BEFORE TAX	1 441 248	348 318	1 644 349	511 754
Income tax	(135 563)	(26 043)	(111 633)	(26 043)
PROFIT (LOSS) BEFORE MINORITY INTEREST SEPARATION	1 305 685	322 275	1 532 716	485 711
MINORITY INTEREST	-	-	-	-
<b>NET PROFIT (LOSS)</b>	<b>1 305 685</b>	<b>322 275</b>	<b>1 532 716</b>	<b>485 711</b>

## Consolidated statement of changes in equity

	Paid up authorised or primary capital	Share premium account	Retained profit (loss)	Minority interest	Total
1. Balance at the end of the reporting (yearly) period before previous	1 848 934	1 956 848	(1 753 190)	-	1 821 883
2. Result of changes in accounting policies	-	-	-	-	-
3. Result of correcting material errors	-	-	-	-	-
4. Recalculated balance at the end of the reporting (yearly) period before previous	1 848 934	1 956 848	(1 753 190)	-	2 052 592
5. Net profit (loss) of the reporting period	-	-	322 275	-	322 275
6. Profit (loss) not recognised in the profit (loss) account	-	-	-	-	-
7. Increase (decrease) of other authorised or primary capital	-	-	-	-	-
8. Increase (decrease) of minority interest	-	-	-	-	-
9. Balance at the end of the previous reporting (yearly) period	1 848 934	1 956 848	(1 430 915)	-	2 374 867
10. Net profit (loss) of the reporting period	-	-	1 305 685	-	1 305 685
11. Profit (loss) not recognised in the profit (loss) account	-	-	2	-	2
12. Increase (decrease) of other authorised or primary capital	-	-	-	-	-
13. Increase (decrease) of minority interest	-	-	-	-	-
14. Loss coverage	-	(535 546)	535 546	-	-
15. Balance at the end of the reporting period	1 848 934	1 421 302	410 318	-	3 680 554

## Consolidated cash flow statement

Article	2025	2024
Cash flows from operating activities		
Net profit (loss)	1 305 685	323 364
Depreciation and amortisation expenses	537 867	590 323
Elimination of results of disposals of fixed tangible and intangible assets	-	-
Elimination of results of financing and investing activities	(196 725)	(253 727)
Elimination of results of other non-cash transactions	-	-
Decrease (increase) in amounts receivable from entities of the entities group and the associated entities	-	-
Decrease (increase) in other amounts receivable after one year	(1 373 450)	(15 098)
Decrease (increase) in assets of the deferred tax on profit	32 364	4 384
Decrease (increase) in stocks, except advance payments	-	-
Decrease (increase) in advance payments	(33 544)	(18 312)
Decrease (increase) in trade debtors	(37 062)	(146 961)
Decrease (increase) in amounts owed by entities of the entities group and associated entities	-	-
Decrease (increase) in other debtors	(3 037 297)	(1 137 964)
Decrease (increase) in short-term investments	-	-
Decrease (increase) in prepayments and accrued income	(50 249)	(19 275)
Increase (decrease) in provisions	147 509	6 327
Increase (decrease) in trade of long-term creditors and prepayments received on account	-	(9 698)
Increase (decrease) in amounts payable under the bills and checks after one year	-	-
Increase (decrease) in long-term amounts payable for entities of the entities group and associated entities	(50 000)	50 000
Increase (decrease) in trade with short-term creditors and prepayments received on account	(165 081)	288 912
Increase (decrease) in amounts payable under the bills and checks within one year	-	-
Increase (decrease) in short-term amounts payable for entities of the entities group and associated entities	(375)	375
Increase (decrease) in liabilities of tax on profit	52 927	9 986
Increase (decrease) in liabilities related to employment relations	85 446	35 661
Increase (decrease) in other amounts payable and liabilities	7 369 765	4 548 729
Increase (decrease) in accruals and deferred income	2 544	22 427
<b>Net cash flows from operating activities</b>	<b>4 590 324</b>	<b>4 279 453</b>
Cash flows from investing activities		
Acquisition of fixed assets (excluding investments)	(880 470)	(2 185 313)
Disposal of fixed assets (excluding investments)	2 355	98 923
Acquisition of long-term investments	(100 000)	-
Disposal of long-term investments	-	-
Loans granted	-	-
Loans recovered	-	-
Dividends and interest received	338 195	-
Other increases in cash flows from investing activities	-	-
Other decreases in cash flows from investing activities	(6 108 868)	(5 258 478)
<b>Net cash flows from investing activities</b>	<b>(6 748 788)</b>	<b>(7 344 868)</b>
Cash flows from financing activities		
	-	-

Article	2025	2024
Cash flows related to entity's owners	-	-
Issue of shares	-	-
Owner's contributions to cover losses	-	-
Purchase of own shares	-	-
Dividends paid	-	-
Cash flows related to other financing sources	3 542 000	2 160 870
Increase in financial debts	5 247 000	3 141 000
Loans received	3 307 000	3 141 000
Issue of bonds	1 940 000	-
Decrease in financial debts	(1 705 000)	(980 130)
Loans returned	(255 000)	(635 000)
Redemption of bonds	(1 450 000)	(250 000)
Interest paid	-	(95 130)
Finance leases payments	-	-
Increase in other liabilities of the entity	-	-
Decrease in other liabilities of the entity	-	-
Other increases in cash flows from financing activities	-	-
Other decreases in cash flows from financing activities	-	-
<b>Net cash flows from financing activities</b>	<b>3 542 000</b>	<b>2 160 870</b>
<b>Adjustments due to exchange rates on the balance of cash and cash equivalents</b>	<b>(857)</b>	<b>-</b>
<b>Increase (decrease) of net's cash flows</b>	<b>1 382 679</b>	<b>(904 545)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>14 623 277</b>	<b>15 527 822</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>16 005 956</b>	<b>14 623 277</b>

# **EXPLANATORY WORD**

## I. General information

NEO Finance, AB (hereinafter – the Company) was registered in the JV “Registru centras” on 21 January 2014.

The Company's address is Ukmergės st. 126, Vilnius, reg. No. 303225546.

Data about the Company are collected and stored in the Register of Legal Entities.

The Company's authorized capital is EUR 1,848,933.68, consisting of 4,202,122 ordinary registered shares with a nominal value of EUR 0.44.

The Company's shareholders as at 31 December 2025:

- UAB ERA CAPITAL – 83,20%
- Minority (<5%) shareholders – 16,80%

The main activity of the Company is the provision of financial services. The Company has an Electronic Money Institution license issued by the Bank of Lithuania (since 5 January 2017).

The Company owns:

- 100% of Neo Finance BV, reg. No. 859887984, address: Vlamingstraat 4, 2712 BZ, Zoetermeer, Netherlands.
- 89,32% of Finomark, UAB, reg. No. 305538582, address: Ukmergės g. 126, Vilnius.
- 100% of NEO Invest1, UAB, reg. No. 306975108, address: Ukmergės g. 126, Vilnius.
- 100% of NEO Invest2, UAB, reg. No. 306997058, address: Ulonų g. 5, Vilnius.

The Company has no branches or representative offices.

The average number of employees:

- In 2025: 49 employees
- In 2024: 44 employees

## II. Accounting policy

### 1. Basis of accounting

The company's financial statements have been prepared in accordance with the legislation governing financial accounting and the preparation of financial statements in the Republic of Lithuania and the provisions of the Lithuanian Financial Reporting Standards.

When managing accounting and drawing up financial statements, the Company is guided by general accounting principles: the importance of the Company's activity, continuity, periodicity, constancy, monetary measure, accumulation, comparison, caution, neutrality and content.

The financial statements have been prepared based on the assumption that the Company has no intention or need to liquidate or significantly reduce the scope of its activities.

### 2. Intangible assets

Intangible fixed asset is an identifiable non-monetary asset that does not have a material form, which the Company expects to receive direct and/or indirect economic benefits by using for more than one year and whose acquisition (production) cost is at least EUR 700.

Intangible assets are recorded in accounting at the acquisition (production) cost. The cost of acquiring an intangible asset is the amount of money paid or payable for the acquisition of this asset, including customs duties and other non-refundable taxes. Other direct costs of preparing the asset for its intended use are included in the asset acquisition cost. The costs of updating and improving intangible assets incurred after the acquisition or creation of the asset are recognized as expenses in the reporting period in which they are

incurred.

In the balance sheet, intangible assets are shown at the residual value, that is, the acquisition (production) cost, minus accumulated amortization and depreciation.

Amortization of intangible assets is calculated using the directly proportional (straight-line) method over the entire useful life:

*Software: 3 years*

*Other intangible assets: 4 years*

### 3. Tangible fixed assets

As long-term tangible assets, the Company assigns assets that provide direct and/or indirect economic benefits and are used for more than one year and whose acquisition (production) cost is at least EUR 700, and the risk related to the tangible assets is transferred to the Company.

Long-term tangible assets are recorded in accounting at the cost of acquisition (production), which includes the amount of money paid or payable during the acquisition of this asset, delivery costs, paid nonrefundable fees, design, installation, installation and other costs related to the acquisition and preparation for use of that asset. The non-refundable value added tax is not included in the cost price of the acquisition of tangible fixed assets. It is recognized as an operating expense in the period in which the asset was acquired.

The costs of reconstruction and repair work of long-term tangible assets are recognized as expenses in the reporting period when they are incurred.

Long-term tangible assets presented in financial statements are valued at the actual acquisition (production) cost of that asset less accumulated depreciation and impairment.

The company uses a directly proportional (linear) method of calculating the depreciation of long-term tangible assets. Different depreciation rates are approved for individual groups of tangible fixed assets:

Asset groups	Average service life (years)
Machines and equipment	4 - 6
Vehicles	6 -10
Other equipment, tools and devices	3 - 6
Other material assets	4

The company uses a directly proportional (linear) method of calculating the depreciation of long-term tangible assets. Different depreciation rates are approved for individual groups of tangible fixed assets:

Depreciation of fixed tangible assets begins to be calculated from the first day of the next month following the month in which this asset was put into use. Depreciation of the asset is no longer calculated from the first day of the following month after its write-off, transfer or other transfer. The depreciable value of the asset is calculated from the acquisition (production) cost of the asset after deducting the liquidation value, which is equal to EUR 1 for all long-term tangible assets.

A financial lease (leasing) is recognized as a lease when, according to the terms of the lease, all risks and benefits related to property ownership are essentially transferred to the Company. Accounting for leased assets does not differ from accounting for own assets. Interest and other borrowing costs are recognized as financial costs in the period when they were incurred.

Profit or loss arising from the transfer of fixed tangible assets is calculated by comparing the received income with the book value of that asset. The result of the transaction is recognized in the income or expense item of other activities in the income

statement.

At the end of each reporting year, the Company performs an inventory of fixed tangible assets. The residual value of each individual asset is reviewed for impairment. If impairment is observed, the recoverable amount of that asset is calculated. Salvage value is calculated as the higher of the net realizable value or the asset's value in use. An impairment loss is recorded when the carrying amount of the asset unit exceeds the recoverable amount. Losses incurred due to asset depreciation are recorded in the profit and loss statement.

#### 4. Financial property

Financial assets include cash and cash equivalents, receivables, loans and available-for-sale investments.

Financial assets are recorded in accounting when the Company receives or acquires the right to receive money or other financial assets based on an executed contract. Receivables are valued at acquisition cost, less any impairment loss. Cash and cash equivalents are valued at acquisition cost. Loans granted are initially recorded at acquisition cost and are subsequently recorded at amortized cost.

Available-for-sale investments are investments that the Company has acquired with the purpose of selling or with the aim of profiting from short-term fluctuations in the price of

investments. Investments intended for sale are valued at acquisition cost at the time of acquisition, and at fair value each time the financial statements are prepared.

If it is probable that the Company will not be able to recover the receivables, an impairment loss is recognized, which is calculated as the difference between the value of the asset and the present value of future cash flows discounted at the effective interest rate.

#### 5. Receivables

Receivables are valued at acquisition cost at the time of recognition. Subsequently, short-term receivables are accounted for after assessing their impairment. A debt whose payment term has expired more than four months ago, while the procedure for its collection is underway, is considered doubtful. Doubtful debts are recognized as operating expenses for the reporting period. After recovery of previously recognized doubtful debts, the costs of doubtful debts for the reporting period are reduced. A transfer transaction of receivables (debts) (factoring without right of recourse) is considered a sale of debts, and they are written off immediately. If the debt transfer transaction does not involve transfer risk and the debt buyer can refuse the transaction, it is registered as collateralized borrowing.

## 6. Money and money equivalents

Money consists of money in bank accounts. Cash equivalents are liquid investments that are easily converted into a known amount of money. The term of such investments usually does not exceed three months, and the risk of changes in value is very small.

## 7. Costs for future periods

Expenses for future periods are generated when the Company has paid during the reporting and previous reporting periods for ongoing services to be provided in future periods, for which the amounts paid will be recognized equally as expenses in future reporting periods when they are incurred.

## 8. Equity and reserves

The company's own capital consists of the paid-up part of the authorized capital, share bonuses, mandatory reserve, revaluation reserve and retained earnings (losses).

Ordinary registered shares are recorded at their nominal value.

The amount received for shares sold in excess of their par value is accounted for as stock premiums. Costs associated with the new share issue reduce share premiums. Gains or losses from the sale, issuance or cancellation of own shares are not recognized in the income statement.

According to the Law on Joint Stock Companies of the Republic of Lithuania, the mandatory reserve must be 1/10 of the value of the authorized capital. Until the set size of the mandatory reserve is reached, the Company's deductions to it must amount to at least 1/20 of the net profit. The part of the mandatory reserve exceeding the determined amount can be redistributed during the distribution of the Company's profit. The mandatory reserve used to cover the Company's losses must be established anew. specified in

the description of the The item of retained earnings (losses) shows the profits earned during the reporting and previous periods, but not yet distributed, or losses not covered.

Profit distribution is recorded in the Company's accounting when the owners make a decision to distribute the profit, that is, on the day of the shareholders' meeting, regardless of when it was earned.

## 9. Financial obligations

Financial liabilities are recorded in accounting when the Company undertakes to pay money or settle with other financial assets. Amounts payable for goods and services are measured at acquisition cost, ie the value of the assets or services received. Loans are initially recorded at acquisition cost and are subsequently recorded at amortized cost. Accumulated interest is recorded in the item of other payables.

Financial liabilities include amounts payable for goods and services received, loans and financial leasing obligations and bonds.

Short-term liabilities are liabilities that must be fulfilled within one year from the date of the balance sheet.

### (-) Provision accounting policy

Provisions are formed in the Company for obligations under refundable suretyship agreements. Indemnified suretyships are contracts under which the guarantor is obligated to cover a specific loss suffered by the surety that results from the overdue and unpaid obligations specified in the debt instrument's default schedule. Such financial guarantees are provided to lenders.

On the day of the granting of remunerative suretyship, the amount of expected losses due to a certain debtor's unfulfilled debt instrument

conditions of the debt instrument is taken into account. The assessment of expected losses was made on the basis of accumulated historical information of similar transactions, the amount of incurred losses, as well as taking into account the management's assessments.

### (-) Doubtful Debt Recognition Policy

Doubtful debts are defined as the portion of investments for which consumer credit agreements with borrowers are more than 90 days overdue. The value of such investments is determined at the lower of the price paid at the time of purchase of the loan; or the value of the investment allocated to the borrower's last payment on the overdue obligation and the maturity of the last payment made. Differences between the estimated value of the investment and the price paid at the time of purchase, or the value of the investment, are classified as doubtful debts.

## 10. Sales revenue

Interest income and expenses of all interest-bearing instruments are recorded on an accrual basis.

Brokerage fee income and other income are recorded in the accounting at the moment when the relevant transaction is performed, that is, on a cash basis.

Income from other activities includes profit from the transfer of used fixed assets, as well as other income that is not related to the typical activity of the Company, but received from third parties, except income from financial activities and catch.

Income from financial activities is a positive result of the influence of exchange rate changes, interest received, fines and interest paid by customers, dividends received, recovery of investment impairment.

## 11. Costs

Expenses are recognized in accounting in accordance with the principles of accrual and comparison in the accounting period when the income related to them is earned, regardless of the time of disbursement. Expenses that are not related to the generation of income in the reporting period, but are intended to generate income in future periods, are recorded in accounting and presented as assets in financial statements.

The cost of sales is the expenses incurred by the Company during the reporting period for the services provided during the reporting period. Only that part of the expenses related to the services sold during the reporting period is included in this article.

General and administrative expenses show the expenses incurred during the reporting period, related to the typical activities of the Company and creating conditions for earning the income of the reporting period, but independent of the amount of production, goods and services sold. These costs are recognised, recorded in the accounts and presented in the financial statements in the same reporting period in which they are incurred.

Other activity expenses include the loss on the sale of used fixed assets, as well as other expenses that are not related to the Company's typical activities but incurred to earn income from other activities.

Financial operating costs are the negative result of the influence of the exchange rate change, paid fines and late interest, interest and commitment fees related to financial debts, decrease in the value of investments.

## 12. Corporate tax and deferred corporate tax

The calculation of profit tax is based on the requirements of the Law on Profit Tax of the Republic of Lithuania. The corporate tax rate is 15%.

Deferred income tax is accounted for using the liability method and is created from temporary differences between the carrying amount of an asset or liability on the balance sheet and the tax base of that asset or liability in the Company's financial statements. Deferred income tax is calculated based on tax rates (and laws) enacted or substantially in effect at the balance sheet date and expected to be in effect when the deferred income tax asset is realized, or the deferred income tax liability is settled.

## 13. Foreign currencies

All currency items in the balance sheet are valued in euros using the exchange rate of the balance sheet date. Assets purchased in foreign currency accounted for at acquisition value are valued in euros on the balance sheet, applying the exchange rate valid at the time of acquisition. Transactions in foreign currency are valued in euros according to the exchange rate on the day of the transaction. The differences that arise after the payment of the amounts registered in the currency items at another exchange rate are recognized in the profit or loss of the reporting period.

## 14. Accounting Estimates when preparing financial statements

When preparing financial statements, management needs to make certain assumptions and estimates that affect the reported amounts of assets, liabilities, income and expenses and the disclosure of uncertainties. Future events may change the assumptions used in the valuations. The result of such changes in estimates will be accounted for in the financial statements as and when

they occur.

## 15. Error correction and reclassifications

The company considers an error that amounts to more than 5% of the net profit of the reporting period to be a material error. If the information presented in the reporting year is classified differently, the comparative year is also reclassified in order to compare the figures.

## 16. Contingent liabilities and assets

Contingent liabilities are future liabilities that may arise from past events and that may be confirmed or denied by uncertain future events beyond the Company's control or current liabilities arising from past events. They are not reflected in the balance sheet because the amount of such obligations cannot be reliably determined and/or it is not probable that they will need to be fulfilled. Information about them is provided in the explanatory note.

Contingent assets are assets that, due to events beyond the Company's control, may belong to the Company in the future and provide it with economic benefits. Information about the expected assets is provided in the explanatory note.

## 17. Post-reporting events

Post-reporting events are economic events that occur during the period from the balance sheet date to the date when the financial statements are prepared, signed by the head of the Company and submitted for approval.

Post-reporting events that provide additional information about the Company's position on the balance sheet date (adjusting events) are reflected in the financial statements. Post-reporting events that are not adjusting events are described in the notes, if material

# Notes

## 1. Fixed intangible assets

Indicators	Other intangible assets	Total
<b>Acquisition value</b>		
<b>in 2023 December 31</b>	<b>1 964 047</b>	<b>1 964 047</b>
Purchased	522 825	522 825
Written off (-)	(401 883)	(401 883)
Reclassifications	-	-
<b>in 2024 December 31</b>	<b>2 084 989</b>	<b>2 084 989</b>
Purchased	595 721	595 721
Written off (-)	(458 314)	(458 314)
Reclassifications	-	-
<b>in 2025 December 31</b>	<b>2 222 396</b>	<b>2 222 396</b>
<b>Accumulated amortization</b>		
<b>in 2023 December 31</b>	<b>889 779</b>	<b>889 779</b>
Credited for the period	517 318	517 318
Written off (-)	(401 884)	(401 884)
Reclassifications	-	-
<b>in 2024 December 31</b>	<b>1 005 213</b>	<b>1 005 213</b>
Credited for the period	514 451	514 451
Written off (-)	(458 314)	(458 314)
Reclassifications	-	-
<b>in 2025 December 31</b>	<b>1 061 350</b>	<b>1 061 350</b>
<b>Book value</b>		
in 2023 December 31	1 074 268	1 074 268
in 2024 December 31	1 079 776	1 079 776
in 2025 December 31	1 161 046	1 161 046

The company, as at the last day of the reporting period (31 December 2025), did not use any fully amortised intangible assets in its operations (in 2024, such assets amounted to EUR 42,079).

## 2. Fixed tangible assets

Indicators	Other intangible assets	Total
<b>Acquisition value</b>		
<b>in 2023 December 31</b>	<b>52 562</b>	<b>52 562</b>
Purchased	71 251	71 251
Written off (-)	(23 030)	(23 030)
Reclassifications	-	-
<b>in 2024 December 31</b>	<b>100 783</b>	<b>100 783</b>
Purchased	2 521	2 521
Written off (-)	(6 027)	(6 027)
Reclassifications	-	-
<b>in 2025 December 31</b>	<b>97 278</b>	<b>97 278</b>
<b>Accumulated depreciation</b>		
<b>in 2023 December 31</b>	<b>27 254</b>	<b>27 254</b>
Credited for the period	16 617	16 617
Written off (-)	(15 167)	(15 167)
Reclassifications	-	-
<b>in 2024 December 31</b>	<b>28 704</b>	<b>28 704</b>
Credited for the period	20 507	20 507
Written off (-)	(5 472)	(5 472)
Reclassifications	-	-
<b>in 2025 December 31</b>	<b>-</b>	<b>-</b>
<b>Book value</b>		
in 2023 December 31	25 308	25 308
in 2024 December 31	72 079	72 079
in 2025 December 31	53 539	53 539

### 3. Financial property

Indicators	The reference period	Past reporting period
Investment activity debtors	1 460 771	2 367 011
Impairment loss (-)	(479 666)	(371 727)
Long-term term deposits	100 000	-
Loans to group companies	1 085 000	525 000
Shares of group companies	1 385 750	1 006 238
<b>Total:</b>	<b>3 551 855</b>	<b>3 526 522</b>

### 4. Other fixed assets

Indicators	The reference period	Past reporting period
Deferred tax assets	186 958	250 083
Other fixed assets	30 761	-
<b>Total</b>	<b>217 719</b>	<b>250 083</b>

### 5. Inventories

Indicators	The reference period	Past reporting period
Non-current assets held for sale	1 818	1 818
Advance payments	65 480	29 262
<b>Total</b>	<b>67 298</b>	<b>31 080</b>

### 6. Amounts receivable within one year

Indicators	The reference period	Past reporting period
Buyers' debts	417 778	250 171
Borrowers of investment activity	1 191 658	1 015 872
Other accounts receivable	26 340	7 104
Loans to related parties	2 851 402	1 323 728
Doubtful debts (-)	(125 688)	(84 299)
<b>Total</b>	<b>4 361 490</b>	<b>2 512 576</b>

## 7. Short-term investments

Indicators	The reference period	Past reporting period
Bonds (Evernord UAB FMJ)	15 478 916	10 060 141
Interest on bonds (Evernord UAB FMJ)	60 905	73 788
Short-term term deposits (Artea)	400 000	125 000
hort-term term deposits (LCKU)	525 000	
Demand deposits (client funds held with Alisa Bank)	-	100 000
Interest on short-term deposits	1 279	2 852
<b>Total</b>	<b>16 466 100</b>	<b>10 361 781</b>

## 8. Money and money equivalents

Indicators	The reference period	Past reporting period
Money in commercial bank acc.	1 607 005	2 063 832
Money in the Bank of Lithuania	13 891 024	12 197 254
Money on the go	-	-
<b>Total</b>	<b>15 498 029</b>	<b>14 261 086</b>

## 9. The structure of the authorized capital

Indicators	Number of shares	Sum
1.1. Common shares	4 202 122	1 848 934
1.2–1.5. (Other types – Preferred etc.)	-	-
Total	4 202 122	1 848 934
2–4. (State capital, treasury shares etc.)	-	-
5. Share premium	-	1 421 302

All shares as of 2025-12-31 were paid.

## 10. Proposed profit distribution

Indicators	Date	Sum
Retained earnings (losses)	2024.12.31	0
Net profit (loss) for the year	-	1 532 716
Profit (loss) available for distribution	2025.12.31	1 532 716
Shareholders' contributions to cover losses	-	-
Transfers from reserves	-	-
Distributable profit	-	1 532 716
Profit appropriation	-	-
Retained earnings (losses)	-	1 532 716

## 11. Provisions

The company forms provisions for remunerated suretyship ("Provision Fund" service) to cover obligations under remunerated suretyship contracts.

- At the end of the financial period (2025): EUR 8 981 of reserves were formed.
- At the end of the previous financial year (2024): EUR 15 944 of reserves were formed.

## 12. Financial debts

Indicators	The reference period	Past reporting period
<b>Long-term debts (from 2 to 5 years)</b>	<b>2 665 000</b>	<b>2 395 000</b>
Loans received from related companies	-	475 000
Loans received from unrelated persons	725 000	390 000
Bonds	1 940 000	1 530 000
Tax obligations	-	-
<b>Short-term debts</b>	<b>2 237 076</b>	<b>1 965 123</b>
Loans received from related persons	0	135 000
Loans received from unrelated persons	620 000	300 000
Bonds	1 530 000	1 450 000
Interest on loans (related persons)	-	4 145
Interest on loans (unrelated persons)	87 076	75 978
<b>Total</b>	<b>4 902 076</b>	<b>4 360 123</b>

The assets of the company are pledged for the received loans.

Type of pledged assets	Value of pledged assets	Liabilities secured by pledged assets
Investment portfolio	4 587 500	3 670 000
Brokerage fee receivable	1 288 750	1 055 000

### 13. Amounts payable within one year

Indicators	The reference period	Past reporting period
Amounts received in advance	43 046	40 450
Trade payables	234 667	422 914
Payroll obligations	113 883	75 933
Vacation savings	97 034	67 872
Social insurance obligations	42 893	41 134
GPMS obligations	37 339	24 287
Corporate tax obligations	39 408	10 411
Clients' money kept in NEO Finance	30 938 096	23 342 148
Other obligations to clients	148 990	383 623
Other tax obligations	5 747	22 526
Other amounts due	1 600	6 426
<b>Total</b>	<b>31 702 702</b>	<b>24 437 724</b>

### 14. Income

Indicators	The reference period	Past reporting period
Sales revenue	7 997 171	6 071 742
Income from payment activities	3 078 985	1 802 641
Operating income from consumer credit	654 108	583 735
Income from P2P lending activities	4 264 078	3 685 365

Brokerage fee of the financing transaction is not paid at the time of conclusion of the agreement, but the income is distributed proportionally throughout the loan period and is collected by returning the monthly installment to the borrower. December 31, 2025 not yet received brokerage income, accrued until December 31, 2025 was EUR 14 571 000. December 31, 2024, brokerage income not yet received was EUR 12 646 000.

## 15. Costs

Indicators	The reference period	Past reporting period
<b>Cost of Sales</b>	<b>3 505 103</b>	<b>3 055 444</b>
Marketing expenses	1 271 804	919 787
Debt collection costs	506 693	569 200
Wages and social insurance	562 447	332 505
IT costs	142 130	143 565
Other costs	1 022 029	1 090 387
<b>General and Administrative Costs</b>	<b>3 155 586</b>	<b>2 793 842</b>
Wages and social insurance	1 577 874	1 262 126
Audit costs	12 161	11 011
Depreciation	534 957	511 977
Other costs	1 030 594	1 008 728
<b>Other Operating Costs</b>	<b>22 050</b>	<b>15 511</b>
Other costs	22 050	15 511

## 16. Financing and investing activities

Indicators	The reference period	Past reporting period
Income	332 840	328 082
Other income	332 840	328 082
Costs	(857)	(1 029)
Negative impact of exchange rate changes	857	1 029

## 17. Income tax expenses

Indicators	The reference period	Past reporting period
Profit before tax	1 644 349	511 754
Corporate tax rate	16%	15%
The amount of increase in profit before tax	324 332	518 603
Amount of reduction in pre-tax profit	681 774	530 587
Deductions for support	80 000	18 462
Deducted amount of operating losses (with assumed losses)	844 835	336 916
Amount of reduction in taxable profit due to investment	-	-
The profit tax payable to the budget is declared	57 932	21 659
Change in taxable temporary differences between tax and financial reporting	(371 324)	(43 306)
Deferred income tax expense (income)	63 125	4 384
Amount of adjustment of previous year's income tax returns	-	-
Income tax expense (income)	121 057	26 043
Effective rate of corporate tax	7%	5%

## 18. Relations with managers and other related persons

In 2025, EUR 120 121 was paid to the heads of administration (EUR 65 029 in 2024). The head of administration did not receive any other income, loans, guarantees, or payments.

## 19. Related persons

Related parties	Payable amounts		Receivables	
	The reference period	Past reporting period	The reference period	Past reporting period
Shareholders with a significant number of votes	-	-	-	-
Parent company	472	1 405	-	-
Subsidiaries	0	0	1 099 153	572 021
Other related persons	85 519	624 121	1 710	1 773
<b>Total:</b>	<b>85 991</b>	<b>625 526</b>	<b>1 100 863</b>	<b>573 794</b>

Related parties	Revenue		Purchases	
	The reference period	Past reporting period	The reference period	Past reporting period
Shareholders with a significant number of votes	-	-	-	-
Parent company	-	-	8 155	7 491
Subsidiaries	90 658	31 704	9 850	10 875
Other related persons	212 011	17 187	318 193	201 526
<b>Total:</b>	<b>302 669</b>	<b>48 891</b>	<b>336 198</b>	<b>219 892</b>

## 20. Change in accounting policy

At the end of the reporting year, there were no changes in the Company's accounting policies.

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## 21. Rights and obligations of the company, not specified in the balance sheet

The company's obligations under indemnified surety agreements on December 31, 2025 amounted to EUR 144 thousand. On December 31, 2024 this amount was EUR 282 thousand.

The company signs remunerative suretyship agreements with lenders who choose the "Provision Fund" service when investing. Under these agreements, the Company guarantees the lender proper performance of obligations under consumer credit agreements.

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## 22. Contingent liabilities

At the end of the reporting year, the Company had no contingent liabilities

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## 23. Post-reporting events

No significant events occurred in the Company between the reporting date and the date of preparation of the financial statements

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## 24. Off-balance sheet liabilities

As of December 31, 2025, the Company disbursed consumer credit funds in the total amount of EUR 260 300 000. The remaining outstanding part of the credit: EUR 92 700 000.

As of December 31, 2024, the Company disbursed consumer credit funds in the total amount of EUR 214 659 660. The remaining outstanding part of the credit: EUR 82 527 943.

