



# ID FINANCE

## IDF SPAIN UNAUDITED FINANCIAL STATEMENTS AS OF 31.12.2025

### BALANCE SHEET AS AT 30 DECEMBER 2025 AND 31 DECEMBER 2024

(Thousands of euro)	31-12-2025	31-12-2024
<b>ASSETS</b>		
Cash and cash equivalents	3,786	3,389
Loans due from customers	101,546	77,182
Loans to Group and Others	16,302	15,608
Prepaid Expenses	2,948	2,197
Property and equipment	401	546
Intangible assets	0	0
Deferred tax assets	12,127	11,830
Other assets	12,825	6,321
<b>Total Assets</b>	<b>147,935</b>	<b>117,073</b>
<b>LIABILITIES</b>		
Loans and borrowings	103,326	80,994
Current tax liability	284	232
Provisions	3,394	3,412
Other liabilities	6,107	4,982
<b>Total Liabilities</b>	<b>113,111</b>	<b>82,408</b>
<b>EQUITY</b>		
Share capital	60	60
Other shareholders contributions	3,000	3,000
Other reserves	12	12
Retained earnings from previous years	11,381	8,911
Profit/(Loss) for the year	20,372	15,470
<b>Total Equity</b>	<b>34,825</b>	<b>27,453</b>
<b>Total Liabilities and Equity</b>	<b>147,935</b>	<b>117,073</b>



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## INCOME STATEMENT AS AT 31.12 OF 2025 AND 2024

(Thousands of euro)

	2025	2024
Interest and related Income	190,280	149,562
Net Impairment Losses	(112,550)	(88,658)
<b>Net Interest and related Revenue</b>	<b>77,729</b>	<b>42,792</b>
Marketing and issue Expenses	(23,128)	(20,946)
Administrative Expenses	(18,640)	(12,988)
Depreciation and Amortisation	(171)	(176)
<b>Operating Income/(Loss)</b>	<b>35,791</b>	<b>26,794</b>
Financial Interest Income	2,242	2,107
Financial Interest Expense	(11,443)	(8,311)
Net foreign currency Loss	(35)	(37)
Other Gain/(Loss)	617	152
<b>Profit/(Loss) before Income Tax</b>	<b>27,172</b>	<b>20,705</b>
Income Tax Expense	(6,799)	(5,235)
<b>Profit/(Loss) for the year</b>	<b>20,372</b>	<b>15,470</b>

The company reported a 4Q revenue of €190M, while net income reached €20.3M, following a 32% increase of its net portfolio against 4Q 2025 which hit a new record of €101.5M. Until the end of 4Q 2025 the company originated €402.6M consumer loans, processing an average of 101K applications per month.

The strong capitalization and profitability levels achieved, exceeded with large headroom IDFinance Spain Eurobond covenants on equity/asset ratio (24% vs 15% required level) and interest coverage (3.9x vs 1.5x required level) representing the company's commitment to prudent financial management and its ability to reinvest profits into growth initiatives.

Overall, the figures highlight the continued success of ID Finance Spain strategy, driven by innovation and risk management capabilities, which have proven effective in navigating economic complexities and delivering consistent results.

# ID FINANCE

The company ID Finance Investments, duly represented by Mr. Vitali Yermakou, acting in his capacity as a Sole Director of the Company IDFinance Spain S.A.U., with Tax Identification Number A66487190 and with registered address in Barcelona, C/ Tuset, nº 5, 3rd floor (the "Company"),

## CERTIFIES

That, in order to comply with the terms and conditions of the Company's bond extension agreement, I hereby certify that as at December 31, 2025, as far as I'm aware, the Company has not incurred in any Event of Default. Also, I hereby certified that the Company is in compliance with the finance covenants conditions of the same.

In particular, the financial covenant computations are as follows:

Financial and Other Covenants	Computation inputs and value	Compliance (Yes/No)
The Issuer shall ensure that the Interest Coverage Ratio is at least 1.5.	3.9	Yes
The Issuer shall ensure that the Equity Ratio is at least 15%.	24%	Yes

And for the relevant purposes, I hereby issue this CERTIFICATE in Barcelona, on March, 17<sup>th</sup> 2026.



**ID Finance Investments, S.L.,**  
**duly represented by Vitali Yermakou**  
**Sole Director of IDFinance Spain, S.A.U.**