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Statistical code

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Company registration number

The Company's name: Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű Társaság

The Company's address: 1082 Budapest, Futó utca 47-53. VII. emelet

Notes to special purpose interim financial statements

01/01/2021 – 30/06/2021

Date: Budapest, 30 September 2021

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Manager (representative) of the Company

L.S.

## I. General notes

### 1. Company information

Name: Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű Társaság  
Tax number: 14434459-2-42  
Registered address: 1082 Budapest, Futó utca 47-53. VII. emelet  
Company registration number: 01-09-903759

Futureal Development Holding Kft. was established on 14 July 2008. The Company was registered on 19 August 2008 by the Metropolitan Court of Budapest as Court of Registration.

The Company's ownership structure as at 30 June 2021:

<u>Shareholders</u>	<u>Face value of shares</u>	<u>Ownership share %</u>
Futureal Holding Bv	11 520 000,00 €	100,0000%

The Company's share capital: 11 520 000 EUR

The Company carries out the following activities:

- 6810'08 Buying and selling of own real estate - core activity
- 4110'08 Development of building projects
- 6820'08 Renting and operating of own or leased real estate
- 6831'08 Real estate agencies
- 6832'08 Management of real estate on a fee or contract basis

Based on the Section 20 (4) of Act C of 2000 on Accounting, the Company has changed its accounting currency to euro which means that since 1 January 2021 the bookkeeping and the preparation of annual financial statement has been prepared in euros.

The Company has two managing directors, each of who are authorised to represent and sign on behalf of the Company individually:

Tibor Tatár  
address: 1221 Budapest, Csésze utca 12.

László Pusztai  
address: 2120 Dunakeszi, Szent Erzsébet utca 14. fszt. 2.

Futureal Development Holding Ingatlanforgalmazó Kft.  
01/01/2021 – 30/06/2021

The Company's statutory auditor:

Kalavszky Márton  
Chamber membership no.: 007413  
PricewaterhouseCoopers Könyvvizsgáló Kft.  
1055 Budapest, Bajcsy-Zsilinszky út 78.

As at 30 June 2021, the Company had participating interest in the following companies:

<u>Company name</u>	<u>Registered office</u>	Ownership share at face value (HUF)	Ownership share at face value (EUR)	Ownership share %
Futureal Belváros Ingatlanfejlesztő Kft.	1082 Budapest, Futó utca 47-53. VII. emelet		35 604	100,00%
Futureal Management Kft	1082 Budapest, Futó utca 47-53. VII. emelet	153 000 000		100,00%
Finext Vagyonkezelő Nyrt.	1082 Budapest, Futó utca 47-53. VII. emelet		82 545 821	73,91%
Futureal New Times Ingatlanfejlesztő Kft.	1082 Budapest, Futó utca 47-53. VII. emelet		8 216	100,00%
Finext Hello Parks Alapok Alapja	1082 Budapest, Futó utca 47-53. VII. emelet		7 000 000	
Etele Plaza Üzemeltető Kft.	1082 Budapest, Futó utca 47-53. VII. emelet	1 000		100,00%

Person responsible for preparing the financial records, person preparing the interim financial statements:

Name: Pusztai László  
Address: 2120 Dunakeszi, Szent Erzsébet u. 14. Fszt. 2.  
Registration number: 178048

The managing directors are not remunerated. The Company did not provide any loans or advances to, and did not undertake any guarantee on behalf of its managing directors.

The Company does not have any tangible assets directly used for environmental protection purposes. It does not generate or own any hazardous waste or environmentally damaging materials.

The Company did not have any employees in the reporting year.

## 2. Accounting policy

### 1. Basis of accounting

The Company prepares interim and annual financial statements as well. Accordingly, it is required to keep its books and records in accordance with the regulations of double-entry bookkeeping.

The Company prepares a “Version A” balance sheet.

The Company prepares a “Version A” profit and loss account using the cost by nature method.

The figures of the interim financial statements are provided in EUR (unless otherwise specified).

Comparative information disclosed in the interim financial statements refer to the period 01/01/2020-31/12/2020.

The Company’s founder amended the Company’s financial year to make it identical with the calendar year.

### 2. Key elements of the accounting policy

The Company accounts its expenses in the account class 5 “Expense categories”, with the content stipulated by the Accounting Act. At the time of preparing the financial statements, the Company did not perform any secondary expense accounting. However, the computerised accounting system allows classification of expenses according to various criteria. The current expense accounting system determined the selection of format and content of the profit and loss account.

Errors are considered to be material if, in the year when identified by any form of audit, the total of all errors (whether negative or positive) identified for a given financial year (separately for each year) and the impacts thereof – increasing or decreasing the profit or equity – exceeds the limit set in the Accounting Policy.

Errors are always considered to be material if, in the year when identified, the total of all errors (whether negative or positive) identified for the same financial year and the impacts thereof – increasing or decreasing the profit or equity – exceeds 2% of the balance sheet total of the financial year under review, or 2,841.72 EUR if 2% of the balance sheet total does not exceed 2,841.72 EUR.

Non-material errors: errors are not considered material if, in the year when disclosed by different reviews, the total of all errors (whether negative or positive) disclosed for a given financial year (separately for each year) and the impacts thereof - increasing or decreasing the profit or equity - does not exceed the value limit of material errors.

The Company does not use adjustments for intangible property rights or intellectual property.

### 3. Measurement

The Company performs measurement based on the principle of continuity. In the course of measurement, all impairment relating to the reporting year which becomes known until the date of balance sheet preparation must be taken into account.

Transactions in foreign currencies are recognised at the Hungarian Central Bank’s exchange rate valid at the transaction date. Exchange gains or losses arising from the difference between the exchange rates valid at the payment date and the transaction date are recognised in the profit and loss account.

The acquisition cost of tangible assets and all other costs incurred in relation to the acquisition of tangible assets are allocated over the period in which the assets are expected to be used. Depreciation is recognised on a monthly basis, for the period in which the assets are capitalised. Depreciation is recognised using the straight-line method, on a time proportion basis, from the date of capitalisation.

### 3.1 Tangible and intangible assets

The Company established the depreciation method and period in accordance with the provisions of the Accounting Act, taking into account the useful lives of intangible assets and intangible property rights as well as the legislation concerning depreciation.

Intangible assets are recognised on the basis of their expected useful lives.

Depreciation rates:

Intangible property rights:	10.0%
Intellectual property:	33.0%
Goodwill:	20.0%
Buildings (in accordance with the CDTA)	2.0%
Leased property owned by other parties	6.0%
Rental of own real estate	5.0%
Technical equipment and machinery	14.5%
Other equipment, fixtures and fittings	14.5%
IT equipment	33.0%

Tangible assets with individual purchase price below 568.34 EUR are fully depreciated using ordinary depreciation when taken into proper use..

### 3.2 Non-current financial assets

Non-current assets are measured at acquisition cost on initial recognition. The acquisition cost comprises the purchase price and/or the cost of generating the asset. The purchase price and balance sheet amount of interest-bearing securities recognised in non-current (or current) assets exclude the time-proportionate amount of interest included in the purchase price.

### 3.3 Inventories

On measurement of inventories, the carrying amount is the cost of inventories less impairment recognised.

### 3.4 Receivables

Receivables must be capitalised in the balance sheet at their EUR amounts as at the contractual performance date (cost).

### 3.5 Securities

Short-term securities are initially recognised at cost, however the purchase price and balance sheet amount of interest-bearing securities recognised exclude the time-proportionate amount of interest included in the purchase price.

### 3.6 Equity

Equity must be recognised at carrying amount. Called-up share capital not paid must be shown in the balance sheet as a separate line item and a negative amount in equity.

### 3.7 Provisions and liabilities

Provisions and liabilities must be initially recognised at their EUR amount translated using the exchange rate valid at the date of initial recognition or contractual performance, and must be recognised at their carrying amount. Provisions and liabilities must be shown in the balance sheet at the end of the financial year at their HUF amounts translated using the official exchange rates published by the Hungarian National Bank for the balance sheet date. Non-current liabilities have been supplemented to include the new line items “Subordinated liabilities to undertakings with which the company is linked by virtue of major participating interests” and “Non-current liabilities to undertakings with which the company is linked by virtue of major participating interests”. Current liabilities have been supplemented to include the new line item “Current liabilities to undertakings with which the company is linked by virtue of major participating interests”.

The balance sheet must show advance payments received from customers in EUR in the actually received amount, and advance payments received in foreign currencies in the EUR amount translated using the official exchange rate published by the Hungarian National Bank until settlement following contractual performance, retransfer of the advance payments, or settlement in any other way.

The balance sheet must show loans taken out in EUR in the actually disbursed amounts or the amounts net of repayments, loans taken out in foreign currencies in the EUR equivalents of the foreign currency amounts actually disbursed or calculated net of repayments, translated using the official exchange rate published by the Hungarian National Bank.

Liabilities from supplies of goods and services including VAT, must be shown in the balance sheet

- a) in the confirmed and invoiced amounts in the case of liabilities payable in EUR,
- b) in the EUR equivalents of the confirmed and invoiced foreign currency amounts, translated using the official exchange rate published by the Hungarian National Bank in the case of liabilities payable in foreign currencies.

### 3.8 Sales revenues

Net sales revenues are recognised at the date of supply and are exclusive of VAT.

### 3.9 Corporate tax

Corporate tax is recognised in the profit and loss account in compliance with the tax regulations currently in force.

### 3.10 Other

The Company had one significant and unusual transactions with related companies in the financial year.

On 19 March 2021 the Company issued bond in amount of billion HUF 57,75 on the Budapest Stock Exchange..

For further details please see the long term liabilities section of these notes.

The pandemic, either directly or indirectly, affects all enterprises. Therefore, all companies are required to disclose its impact on their activities on the basis of the best estimates available to management.

The Company's management is continuously analysing the situation evolving as a result of the pandemic. The Company operates as a holding company, is active in its operations, and does not have any employees. In this way, the Company's operations are not substantially affected by the current crisis.

The Company's financial position is stable, and its management did not identify any liquidity issues on the basis of the cash flow budgets for the coming 12 months. Having assessed the specific facts, risks, plans and the information concerning the implementation of these plans for Futureal Development Holding Kft., the Company's management believes that using the going concern assumption is appropriate when preparing interim financial statements for the financial year ending 30 June 2021.

## II. Notes to the assets shown in the balance sheet in EUR

### 1. Intangible assets

<u>Gross value</u>	all figures in EUR			
	Opening value as at 01/01/2021	Increase	Decrease	Closing value as at 30/06/2021
Capitalised value of foundation/restructuring	0	0	0	0
Capitalised value of experimental development	0	0	0	0
Intangible property rights	0	0	0	0
Intellectual property	7 210	0	0	7 210
Goodwill	0	0	0	0
Advance payments for intangible assets	0	0	0	0
Adjustment to intangible assets	0	0	0	0
<b>Total</b>	<b>7 210</b>	<b>0</b>	<b>0</b>	<b>7 210</b>
<u>Depreciation</u>	Opening value as at 01/01/2021	Increase	Decrease	Closing value as at 30/06/2021
Capitalised value of foundation/restructuring	0	0	0	0
Capitalised value of experimental development	0	0	0	0
Intangible property rights	0	0	0	0
Intellectual property	385	358	0	743
Goodwill	0	0	0	0
Advance payments for intangible assets	0	0	0	0
Adjustment to intangible assets	0	0	0	0
<b>Total</b>	<b>385</b>	<b>358</b>	<b>0</b>	<b>743</b>
<u>Net value</u>	Opening value as at 01/01/2021	Increase	Decrease	Closing value as at 30/06/2021
Capitalised value of foundation/restructuring	0	0	0	0
Capitalised value of experimental development	0	0	0	0
Intangible property rights	0	0	0	0
Intellectual property	6 825	0	358	6 467
Goodwill	0	0	0	0
Advance payments for intangible assets	0	0	0	0
Adjustment to intangible assets	0	0	0	0
<b>Total</b>	<b>6 825</b>	<b>0</b>	<b>358</b>	<b>6 467</b>

### 2. Tangible assets

The Company did not have any tangible assets in the reporting year or the year preceding the reporting year.



### 3. Non-current financial assets

The Company calculates interest on the long term loan receivables in line with usual market conditions.

<u>Non-current financial assets</u>	all figures in EUR	
	31/12/2020	30/06/2021
Long-term participating interest in Finext Vagyonkezelő Nyrt	66 136 091	57 342 511
Long-term participating interest in Futureal Management Kft	419 029	434 783
Long-term participating interest in Futureal Belváros Ingatlanfejlesztő Kft	11 117	11 117
Long-term participating interest in Futureal New Times Ingatlanfejlesztő Kft	8 216	8 216
<i>Long term participating interest in related companies</i>	66 574 453	57 796 627
Loan provided to Spectrum Glasgow Ltd	9 875 581	5 696 623
Loan provided to Futureal Management Kft	0	11 995 723
Loan provided to Futureal Holding Bv	0	55 400 000
Loan provided to Etele Plaza Üzemeltető Kft	0	28 435
<i>Long-term loans to related companies</i>	9 875 581	73 120 781
Long-term participating interest in Futureal Prime Properties 5 Subfund	44 491	0
Long-term participating interest in Finext Hellop Parks Alapok Alapja	0	7 000 000
<i>Other long-term participating interests</i>	44 491	7 000 000
<i>Total</i>	76 494 525	137 917 408

Loan receivables from Futureal Management Kft. and Etele Plaza Üzemeltető Kft. has been reclassified to long term loan receivable.

The following table shows the movements of the impairments on subsidiaries:  
(all figures in EUR)

<u>Company name</u>	Opening impairment	Impairment in the current year	Closing impairment
Futureal Belváros Ingatlanfejlesztő Kft.	24 487,17	0	24 487,17
Etele Plaza Üzemeltető Kft.	2,84	0	2,84
Finext Vagyonkezelő Nyrt.	23 030 878,28	8 793 580,00	31 824 458,28
Futureal Prime Properties Five Ingatlanfejlesztő Részalap	5 510	-5 510	0

### 4. Inventories

The Company did not have any inventories in the reporting year or the year preceding the reporting year.

Futureal Development Holding Ingatlanforgalmazó Kft.  
01/01/2021 – 30/06/2021

5. Receivables

<b><u>Receivables</u></b>	all figures in EUR	
	31/12/2020	30/06/2021
Loan provided to a Etele Plaza Üzemeltető Kft	2 739	0
Loan provided to a Finext Vagyongkezelő Nyrt	0	12 350 214
Loan provided to a Futureal Management Kft	6 781 146	0
Loan provided to a Futureal New Times Ingatlanfejlesztő Kft	1 332 235	0
Other to FREH	0	4 227 205
Dividend provided to a Finext Nyrt.	15 775	0
<i>Receivables from related companies</i>	8 131 895	16 577 419

<b><u>Receivables</u></b>	all figures in EUR	
	31/12/2020	30/06/2021
Loan provided to a Pedrano Construction Kft	3 671 783	1 444 122
Loan provided to a Pedrano Commercia Kft	0	1 120 000
Loan provided to a Futureal Prime Properties One Subfund	9 607 000	0
Receivables from corporate income tax	44 505	150 858
Receivables from VAT	5 639	833
Receivables from foreign VAT	244	242
Receivables from duties	5	6
Receivables from Fam Lambda Kft - purchase price of Etele Cinema	13 420	0
Receivables from Grünes Whonen	7 622	10 140
Receivables from local business tax	3 779	3 921
Receivables from Cordia Homes Ltd - purchase price of Vistula	91 847	0
Disposal of Cordia Homes Ltd share to Gábor András Futó	167	167
<i>Other receivables</i>	13 446 011	2 730 289
Total (including the line items of <i>Receivables from supplies of goods and services (trade receivables)</i> and <i>Receivables from related companies</i> )	21 577 906	19 307 708

The loans provided to Finext Nyrt, Futureal New Times Kft. and Futureal Prime Properties One Subfund are interest bearing ones the other loans are free of interest and their repayment due at maturity.

6. Securities

The Company did not have any securities in the reporting year or the year preceding the reporting year.

Futureal Development Holding Ingatlanforgalmazó Kft.  
01/01/2021 – 30/06/2021

7. Cash at bank and in hand

<b><u>Cash at bank in hand</u></b>	all figures in EUR	
	31/12/2020	30/06/2021
<i>Petty cash</i>	3 785	3 915
HUF cash account balance - CIB Bank	1 745	1 712
HUF cash account balance - Raiffeisen Bank	4 300 121	30 409 941
HUF cash account balance - K&H Bank	2 736	2 766
EUR cash account balance - K&H Bank	4 683	63 197 871
EUR cash account balance - Raiffeisen Bank	12 514 581	39 488 726
PLN cash account balance - Raiffeisen Bank	1 890	1 891
USD cash account balance - Raiffeisen Bank	0	14 233
PLN cash account balance - Santander Bank	0	22
GBP cash account balance - Raiffeisen Bank	0	527
EUR cash account balance - LGT	216	0
EUR cash account balance - Santander Bank	91 548	91 019
EUR cash account balance - CIB Bank	9 775 233	4 434
USD cash account balance - CIB Bank	709	732
<i>Bank deposits</i>	26 693 463	133 213 874
<b>Total</b>	<b>26 697 248</b>	<b>133 217 789</b>

The Company's cash account balances increased because of the bond issue.

Futureal Development Holding Ingatlanforgalmazó Kft.  
01/01/2021 – 30/06/2021

8. Prepayments

<b><u>Prepayments</u></b>	all figures in EUR	
	31/12/2020	30/06/2021
Accrued interest on loan provided to Futureal Group BV	112	0
Accrued interest on loan provided to Spectrum Glasgow Ltd	29 691	193 374
Accrued interest on loan provided to FR Group BV	1 394	0
Accrued interest on loan provided to Futureal New Times Kft.	0	24 367
Accrued interest on loan provided to Cordia Homes BV	334	0
Accrued interest on loan provided to Futureal Holding BV	0	5 450
Accrued interest on loan provided to Etele Plaza Üzemeltető Kft.	0	207
Accrued interest on loan provided to Futureal Prime Properties One		158 713
Accrued interest on loan provided to Futureal Management Kft.	0	253 912
Accrued interest on loan provided to Finext Nyrt	189 516	261 449
Accrued income from franchise fees	342	183
<i>Accrued income</i>	221 390	897 655
Accrual of membership fee	0	2 707
<i>Prepaid expenses</i>	0	2 707
<b>Total</b>	<b>221 390</b>	<b>900 362</b>

### III. Notes to liabilities shown in the balance sheet in EUR

#### 9. Equity

<u>Equity</u>	all figures in EUR			
	Opening balance as at 01/01/2021	Increase	Decrease	Closing balance as at 30/06/2021
Share capital	11 520 000	0	0	11 520 000
Called-up share capital, not paid	0	0	0	0
Capital reserve	85 894 072	0	0	85 894 072
Retained earnings	20 818 656	1 217 194	0	22 035 850
Non-distributable reserve	0	0	0	0
Revaluation reserve	0	0	0	0
After-tax profit/(loss)	1 217 194	4 287 695	1 217 194	4 287 695
<b>Total</b>	<b>119 449 922</b>	<b>5 504 889</b>	<b>1 217 194</b>	<b>123 737 617</b>

#### 10. Provisions

The Company did not make any provisions in the reporting year or the year preceding the reporting year.

11. Liabilities

<b><u>Long Term Liabilities</u></b>	all figures in EUR	
	31/12/2020	30/06/2021
<i>Debts on issue of bonds</i>	0	156 294 402
<b>Total</b>	<b>0</b>	<b>156 294 402</b>

In 2021, the Company has carried out a successful bond issue on 19 March 2021. The financial settlement date was March 23, 2021, the maturity is on March 23, 2031. The offered volume was HUF 55 billion at face value (which is equivalent 156,294,402 EUR as at June 30 2021) which attracted HUF 57.75 billion (which is equivalent 164,109,121 EUR as at June 30 2021) in bids. The amount of funds raised was HUF 57.32 billion (which is equivalent 164,887,184 EUR as at June 30 2021).

The interest rate is 4% per annum (with annual coupon payments on amortized face value and payable on the coupon payment date using actual/actual day count convention).

The repayment dates of the principal amount are as the followings:

March 23, 2027	HUF 5 billion
March 23, 2028	HUF 5 billion
March 23, 2029	HUF 5 billion
March 23, 2030	HUF 5 billion
March 23, 2031	HUF 35 billion

The interest payment date is on March 23 of each year.

<b><u>Current liabilities</u></b>	all figures in EUR	
	31/12/2020	30/06/2021
Domestic trade liabilities	3 826	41 029
<i>Liabilities from supplies of goods and services (trade liabilities)</i>	3 826	41 029
Loan received from Futureal Real Estate Holding LTD	2 100 000	0
<i>Current liabilities to related companies</i>	2 100 000	0
Liabilities to Bán Dénes - purchase price of Finext Nyrt	986	0
<i>Other current liabilities</i>	986	0
<b>Total</b>	<b>2 104 812</b>	<b>41 029</b>

Futureal Development Holding Ingatlanforgalmazó Kft.  
01/01/2021 – 30/06/2021

12. Accruals

<u>Accruals</u>	all figures in EUR	
	31/12/2020	30/06/2021
Income from bonds (positive difference between sale value and face value)	0	6 138 141
<i>Accrued incomes</i>		6 138 141
Accounting fee	0	1 705
Audit fees	6 299	2 415
Bond interest payable	0	1 695 687
Interest on loan payable to Futureal Real Estate Holding	3 435 333	3 437 426
Banking expenses	1 528	1 312
<i>Accrued expenses</i>	3 443 160	5 138 545
<b>Total</b>	<b>3 443 160</b>	<b>11 276 686</b>

Income from bonds includes the gains realized during the bond issue, which is coming from difference between face value and the sale value of the bonds. This accrual will be released proportionally with the future repayments.

Bond interest payable shows the interest payable of bonds until 30.06.2021

#### IV. Notes on the profit and loss account in EUR

##### 1. Net sales revenues

<b><u>Net sales revenues</u></b>	all figures in EUR	
	01/01/2020-31/12/2020	01/01/2021-30/06/2021
Income from franchis fees	194	186
<i>Net sales revenues</i>	194	186
<b>Total</b>	<b>194</b>	<b>186</b>

##### 2. Other income

<b><u>Other income</u></b>	all figures in EUR	
	01/01/2020-31/12/2020	01/01/2021-30/06/2021
Impairment reversed	5 572 623	0
Income from rounding differences	8	1
Corporation tax credit	3 051	0
Miscellaneous other incomes	63	0
<b>Total</b>	<b>5 575 746</b>	<b>1</b>



Futureal Development Holding Ingatlanforgalmazó Kft.  
01/01/2021 – 30/06/2021

3. Material expenses

<b><u>Material expenses</u></b>	all figures in EUR	
	01/01/2020-31/12/2020	01/01/2021-30/06/2021
Law fees	0	48
Bookkeeping fees	3 065	1 705
Audit fees	27 388	2 518
Expenses pertaining to company foundation and modification	548	101
Bond fees	0	322 121
Membership fees	3 848	2 629
Costs of other services	1 350	26
<i>Services received</i>	36 198	329 148
Bank expenses	14 077	5 908
Insurance premiums	4 286	0
Duties	214	0
<i>Other services</i>	18 577	5 908
<b>Total</b>	<b>54 775</b>	<b>335 056</b>

4. Depreciation

<b><u>Depreciation</u></b>	all figures in EUR	
	01/01/2020-31/12/2020	01/01/2021-30/06/2021
Depreciation of intangible property rights	386	358
<b>Total</b>	<b>386</b>	<b>358</b>

5. Other expenses

<b><u>Other expenses</u></b>	all figures in EUR	
	01/01/2020-31/12/2020	01/01/2021-30/06/2021
Expense from rounding differences	5	2
Derecognition of time-barred receivables	1 112	0
Recognition of impairment on loans	2 605	0
Given subsidy because of the Covid-19	471 065	0
VAT (non-deductable)	0	5 400
<b>Total</b>	<b>474 787</b>	<b>5 402</b>

Futureal Development Holding Ingatlanforgalmazó Kft.  
01/01/2021 – 30/06/2021

6. Income from financial transaction

<b><u>Income from financial transaction</u></b>	all figures in EUR	
	01/01/2020-31/12/2020	01/01/2021-30/06/2021
Dividend	15 775	15 696 360
<i>Dividends and profit sharing (received or due)</i>	15 775	15 696 360
Gain from the disposal of participating interests	16 159	0
<i>Income and exchange gains from participating interests</i>	16 159	0
Interest received on long-term IC loan	552 307	423 251
<i>Income and exchange gains from non-current financial assets (securities, loans)</i>	552 307	423 251
Interest received on short-term IC loan	204 437	591 447
<i>Other interest and similar income received (due)</i>	204 437	591 447
Unrealized exchange gain	1 281 004	0
Realized exchange gain	4 233 922	3 079 179
Income from sale of bonds	0	190 391
Other	0	0
<i>Other income from financial transactions</i>	5 514 926	3 269 570
<b>Total</b>	<b>6 303 604</b>	<b>19 980 628</b>

Line of Dividend shows the dividend received from Finext Nyrt during the period.

Futureal Development Holding Ingatlanforgalmazó Kft.  
01/01/2021 – 30/06/2021

7. Expenses of financial transactions

<b><u>Expenses of financial transactions</u></b>	all figures in EUR	
	01/01/2020-31/12/2020	01/01/2021-30/06/2021
Loss on disposal of participating interest	11 908	1 156
<i>Expenses and exchange losses from non-current financial assets (securities, loans)</i>	11 908	1 156
IC interest	0	2 094
Bank interest	0	46 521
Bond interest	0	1 695 687
<i>Interest payable (paid) and similar expenses</i>	361 740	1 744 302
Impairment on participating interest in Futureal Belváros Kft.	2 440	0
Impairment on participating interest in FGPP Kft.	0	0
Impairment on participating interest in Corvin Innoservice	3 174 212	0
Impairment on participating interest in Finext Innovációs Központ	134 199	0
Impairment on participating interest in Finext Inkubátorház	2 200 233	0
Impairment on participating interest in Etele Plaza Üzemeltető	3	0
Impairment on participating interest in Futureal Prime Properties Five	5 510	0
Impairment on participating interest in Futureal Prime Properties Two	500 553	0
Impairment on participating interest in Finext Nyrt	-2 020 472	8 793 580
<i>Impairment on participating interests, securities, long-term loans, and bank deposits</i>	3 996 678	8 793 580
Realized exchange loss	5 683 751	38 634
Unrealized exchange loss	0	4 794 847
<i>Other expenses of financial transactions</i>	5 683 751	4 833 481
<b>Total</b>	<b>10 054 077</b>	<b>15 372 519</b>

8. After tax profit/(loss)

<b><u>After tax profit/(loss)</u></b>	all figures in EUR	
	01/01/2020-31/12/2020	01/01/2021-30/06/2021
<b>Total</b>	<b>1 217 193</b>	<b>4 287 695</b>

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9. Corporate tax

<b>Corporate tax</b>	all figures in HUF thousands		all figures in EUR
	01/01/2020- 31/12/2020	01/01/2021- 30/06/2021	01/01/2021- 30/06/2021
<b>Pre-tax profit/(loss)</b>	<b>473 033</b>	1 501 726	4 267 480
Amount written off from the loss carried forward from previous years		0	0
<i>Az előző évek elhatárolt veszteségéből továbbvitt összeg</i>		0	0
Donation	5 000	0	0
Depreciation according to corporate income tax law	141	126	358
Exchange gain on the disposal of reported shareholding earned in the tax year, related impairment reversed in the tax year	737 735	0	0
Revaluations of financial investments	1 242	0	0
Corporation tax credit	1 114	0	0
During tax revision and self-revision specified revenue, increase own performance, reductions of expenses regarding the current year	37 231	0	0
Difference between the arm's length price and the consideration applied between related companies	176 524	0	0
Impairment written back in the tax year for receivables	2 034 732	0	0
Dividend received	5 760	5 523 549	15 696 360
<b>Corporate tax base decreasing items</b>	<b>2 999 479</b>	<b>5 523 675</b>	<b>15 696 718</b>
Depreciation according to the accounting law	141	126	358
Impairment on receivables	951	0	0
Amount recognised as an item decreasing the pre-tax profit on the derecognition of non-current financial assets (except for reported shareholdings) and non-current liabilities, arising from revaluation at the balance sheet date in previous tax years	1 594	0	0
Impairment or exchange loss on reported shareholdings, or difference between expenses and income accounted on derecognition of shareholdings	2 992	3 094 461	8 793 580
Difference between the arm's length price and the consideration applied between related companies	157 334	0	0
Other	549 490	0	0
Non-business expenses	2 131 704	0	0
<b>Corporate tax base increasing items</b>	<b>2 844 206</b>	<b>3 094 587</b>	<b>8 793 938</b>
<b>Corporate tax base</b>	<b>317 760</b>	-927 362	-2 635 300
<b>Corporate tax liability</b>	28 599	0	-20 215

<b>Expected minimum income base</b>	all figures in HUF thousands		all figures in EUR
	01/01/2020- 31/12/2020	01/01/2021- 30/06/2021	01/01/2021- 30/06/2021
Net sales revenue	71	65	185
Other income	2 035 869	0	0
Income from financial transactions	2 301 634	7 031 182	19 980 628
<b>Expected minimum income base</b>	<b>86 751</b>	<b>140 625</b>	<b>399 616</b>
<b>Minimum tax for the Company</b>	<b>0</b>	<b>0</b>	<b>0</b>

The Company does not calculate tax payable according to the minimum tax.

## **V. Other additional information**

### 1. Tax audit

The Tax Authority has not performed any comprehensive tax audit at the Company in relation to previous years. The tax authority may examine books and records at any time for up to 6 years after the tax year concerned and may impose additional taxes or penalties. The Company's management is not aware of any circumstances that might result in a significant liability for the Company on such grounds.

## VI. Indicators showing the company's net assets, financial position, and results of its operations

<b><u>Profitability indicators</u></b>			
<i>Description</i>	<i>Calculation</i>	31/12/2020	30/06/2021
Pre-tax profit/(loss) to sales revenues	pre-tax profit (loss) / net sales revenues	666243,66%	7022075,3%
Operating profit/(loss) to sales revenues	operating profit (loss) / net sales revenues	2594990,14%	-183133,87%
Pre-tax profit/(loss) to equity	pre-tax profit/(loss) / equity	1,08%	9,86%
After-tax profit/(loss) to equity	after-tax profit (loss) / equity	1,02%	9,87%
Operating profit/(loss) to assets	operating profit/(loss) / (non-current assets + inventories)	6,6%	-0,23%

<b><u>Net assets position</u></b>			
<i>Description</i>	<i>Calculation</i>	31/12/2020	30/06/2021
Equity	equity / balance sheet total	95,56%	44,16%
Coverage of non-current assets	non-current assets / equity	64,04%	110,70%
Equity growth ratio	equity in the reporting year / equity in the previous year	103,83%	110,95%
Equity to share capital	equity / share capital	1,76%	1150,44%
Debt ratio	liabilities / equity	1057,51%	117,96%

<b><u>Liquidity indicators</u></b>			
<i>Description</i>	<i>Calculation</i>	31/12/2020	30/06/2021
Acid test	cash/ current liabilities	12,68	3246,92
Long-term liquidity	(receivables + cash at bank and in hand + securities) / current liabilities	22,94	3717,50
General liquidity ratio	(current assets + prepayments) / (current liabilities + accruals)	8,74	13,56

## VII. Cash Flow-kimutatás

	Line item	31/12/2020	30/06/2021
a	b	c	d
<b>I.</b>	<b>Change in cash from operating activities (Operating cash flow, lines 1-14)</b>	<b>35 491 187</b>	<b>4 154 499</b>
1a.	Pre-tax profit/(loss) ±	1 295 519	4 267 480
	of which: operational support received, financially settled	0	0
1b.	Adjustments to pre-tax profit/(loss) +	-87 522	-10 548 765
1.	Adjusted pre-tax profit/(loss) (lines 1a+1b) +	1 207 997	-6 281 285
2	Amortisation charge +	386	358
3	Impairment recognised and reversed ±	- 1 573 341	8 788 070
4	Difference between provisions made and used ±	0	0
5	Proceeds from/(loss on) disposal of non-current assets ±	0	0
6	Change in trade liabilities ±	-6 743	37 203
7	Change in other current liabilities ±	-3 496 108	-986
8	Change in accruals ±	514 455	-302
9	Change in trade receivables ±	2 605	0
10	Change in current assets (net of trade receivables and cash at bank and in hand) ±	39 109 353	2 270 198
11	Change in prepayments ±	-189 092	-678 972
12	Tax paid or payable (on profit) -	-78 326	20 215
13	Dividends and profit-sharing paid or payable -	0	0
<b>II.</b>	<b>Change in cash from investing activities (Investment cash flow, lines 15-17)</b>	<b>-2 036 105</b>	<b>-54 514 593</b>
14	Purchase of non-current assets -	- 588 966	-6 965 753
15	Disposal of non-current assets +	0	0
15/b	Change in non-current financial assets	0	0
15/c	Change in advance payments for capital projects	0	0
16	Repayment, cancellation and redemption of long-term loans and bank deposits +	0	0
17	Long-term loans and bank deposits -	-1 447 139	-63 245 200
18	Dividend and profit sharing received +	0	15 696 360
<b>III.</b>	<b>Change in cash from financial transactions (Financing cash flow, lines 18-28)</b>	<b>-8 657 144</b>	<b>155 638 434</b>
19	Proceeds from the issue of shares, capital increase +	0	0
20	Proceeds from the issue of bonds and debt securities +	0	157 738 434
21	Borrowings +	-8 657 144	-2 100 000
	of which: short-term borrowings	0	0
	loss on revaluation at the balance sheet date	0	0
22	Cash received without the obligation of repayment +	0	0
23	Share redemption, divestment (capital reduction) -	0	0
24	Repayment of bonds and debt securities -	0	0
25	Loan repayment -		0
	of which: short-term borrowings	0	0
	gain on revaluation at the balance sheet date	0	0
26	Cash transferred without the obligation of repayment -	0	0
<b>IV.</b>	<b>Change in cash (lines I±II±III)</b>	<b>24 797 938</b>	<b>105 278 340</b>
27	Revaluation of foreign currency cash +	87 522	1 242 201
<b>V.</b>	<b>Change in cash according to the balance sheet (lines IV+27)</b>	<b>24 885 460</b>	<b>106 520 541</b>