

REGISTERED NUMBER: 14081241 (England and Wales)

REVISED

Strategic Report, Report of the Directors and

Financial Statements for the Year Ended 31 May 2025

for

Neoix Plc

Neoix Plc (Registered number: 14081241)

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for the Year Ended 31 May 2025

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Neoix Plc

Company Information
for the Year Ended 31 May 2025

DIRECTORS: H Slipicevic
C H Muller

REGISTERED OFFICE: 80 Cheapside
London
EC2V 6EE

REGISTERED NUMBER: 14081241 (England and Wales)

**SENIOR STATUTORY
AUDITOR:** Romit Basu FCA

AUDITORS: Barnes Noble Ltd
Chartered Accountants and
Statutory Auditor
Unitec House, 2 Albert Place
London
N3 1QB

Neoix Plc (Registered number: 14081241)

Strategic Report
for the Year Ended 31 May 2025

Principal Activity

Neoix Plc is a technology-driven infrastructure company developing sustainable, high-performance data centers to support the artificial intelligence, quantum computing, and robotics industries. The company's focus is on environmentally conscious design, including renewable energy integration, innovative cooling solutions, and energy reuse systems, with active development projects in Europe and the Middle East.

REVIEW OF BUSINESS

During the year under review, Neoix Plc made substantial progress in establishing its physical infrastructure and strategic positioning in the green digital infrastructure sector. As the company remains in its early-stage development phase, no operating revenue was generated for the financial year ended 31 May 2025.

Total administrative expenses amounted to €223,529, resulting in an operating and net loss of €223,529 (2023/24: €0). This loss reflects strategic investments in consultancy, legal, accounting, and audit services essential for building the foundation of the company.

Despite the lack of revenue, the company's asset base grew significantly, reflecting capital investment into infrastructure:

1. Intangible Assets: €104.7 million
2. Cash and Cash Equivalents at year-end: €266,204
3. Trade and Other Receivables: €1.91 million (including shareholder receivables and loan advances)

The company was financed through:

1. Equity capital injection of €104.8 million
2. Share premium of €252,000
3. Director loan contributions of €30,482

No employees were hired during the year, and no remuneration was paid to directors.

PRINCIPAL RISKS AND UNCERTAINTIES

As an early-stage infrastructure developer, Neoix Plc is exposed to several key risks:

1. Operational Risk: Potential delays in permitting, construction, or regulatory approval could impact ~~project delivery timelines and funding cycles.~~
2. Funding Risk: The company is reliant on continued access to capital markets; although significant capital was raised, further funding may be required.
3. Market Risk: Demand for AI-ready infrastructure may be affected by broader market trends.
4. Regulatory and Environmental Risk: As a sustainability-focused business, strict environmental and zoning regulations must be adhered to.
5. Currency Risk: Operations in multiple jurisdictions may expose the company to foreign exchange fluctuations.

The directors continue to actively manage these risks and build robust internal processes.

Neoix Plc (Registered number: 14081241)

Strategic Report
for the Year Ended 31 May 2025

SECTION 172(1) STATEMENT

The directors are mindful of their duty under Section 172(1) of the Companies Act 2006 to promote the success of the company for the benefit of its members. In doing so, they considered:

1. Shareholders: The board engaged with investors throughout the capital raise and strategic development.
2. Suppliers and Consultants: Strong relationships were maintained with professional partners to ensure project readiness.
3. Communities and Governments: Early engagement with authorities in Egypt, Croatia, and Germany is underway to secure long-term alignment.
4. Environment: Environmental sustainability is core to Neoix's business model.

FUTURE DEVELOPMENT

Neoix Plc aims to transition from development to construction and eventual revenue generation in the coming years.

For 2025-2026, the company will focus on:

1. Commencing site preparation and construction of data centers in Egypt, Croatia, and Germany
2. Progressing long-term lease agreements with hyperscale and AI clients
3. Continuing site acquisition and strategic expansion throughout Europe
4. Preparing for a potential public listing on a European stock exchange
5. Further embedding ESG compliance across operations

EMPLOYEES

There were no employees during the reporting period. The company relied on external consultants and professional services.

CHARITABLE ACTIVITIES

There were no charitable donations or CSR programs during the year. However, given Neoix Plc's sustainability mission, future initiatives are expected to align with environmental and educational impact.

ACKNOWLEDGEMENT

The directors wish to thank all shareholders, advisors, and partners for their support and trust during this foundational year. The board remains committed to transparency, sustainable growth, and long-term value creation.

ON BEHALF OF THE BOARD:


C H Muller - Director

9 April 2026

Neoix Plc (Registered number: 14081241)

Report of the Directors
for the Year Ended 31 May 2025

The directors present their report with the financial statements of the company for the year ended 31 May 2025.

CHANGE OF NAME

The company passed a special resolution on 28 June 2024 changing its name from Amresco PLC to Greenart Invest PLC. It passed a further special resolution on 10 June 2025 changing its name to Neoix Plc.

DIVIDENDS

No dividends will be distributed for the year ended 31 May 2025.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors who have held office during the period from 1 June 2024 to the date of this report are as follows:

J Engelke - appointed 21 June 2024
H Slipicevic - appointed 21 June 2024
S M Sauerborn - resigned 20 June 2024
M Tedder - resigned 19 June 2024

C H Muller was appointed as a director after 31 May 2025 but prior to the date of this report.

J Engelke ceased to be a director after 31 May 2025 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with UK-adopted international accounting standards. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state that the financial statements comply with IFRS;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Neox Plc (Registered number: 14081241)

Report of the Directors
for the Year Ended 31 May 2025

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Barnes Noble Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


C.H Muller - Director

9 April 2026

Report of the Independent Auditors to the Members of
Neoix Plc

Opinion

We have audited the revised financial statements of Neoix Plc (the 'company') for the year ended 31 May 2025 which comprise the Statement of Profit or Loss, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and Notes to the Revised Statement of Cash Flows, Notes to the Revised Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the UK. These revised financial statements replace the original financial statements approved by the directors on 29 August 2025.

The revised financial statements have been prepared in accordance with The Companies (Revision of Defective Accounts and Reports) Regulations 2008 and accordingly do not take account of events which have taken place after the date the original financial statements were approved.

In our opinion the revised financial statements:

- give a true and fair view, seen as at the date the original financial statements were approved, of the state of the company's affairs as at 31 May 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the UK seen as at the date the original financial statements were approved; and
- have been prepared in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the revised financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the revised financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Emphasis of matter - Revision of intangible assets and disclosure

We draw attention to note 1 of the revised financial statements, which describes the revised areas. These comprised of:

- Omitted disclosures required under IFRS Accounting Standards
- Incorrect classification of intangible assets
- Incorrect classification of certain cash flows in the Statement of Cash Flows

The original financial statements were approved on 29 August 2025 and our previous auditors' report was signed on 29 August 2025. We have not performed a subsequent events review for the period from the date of our previous auditors' report to the date of this report. Our opinion is not modified in this respect.

Report of the Independent Auditors to the Members of
Neox Plc

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the revised financial statements and our Report of the Auditors thereon.

Our opinion on the revised financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the revised financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the revised financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the revised financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

In our opinion, the original financial statements for the year ended 31 May 2025 failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors in note one to the revised financial statements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ~~the revised financial statements are not in agreement with the accounting records and returns; or~~
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the revised financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of revised financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the revised financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the revised financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these revised financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Using our general commercial and sector experience and through discussions with the directors and management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either as a result of fraud or error.
- We examined the company's regulatory and legal correspondence and discussed with the directors and management any known or suspected instances of fraud or non-compliance with laws and regulations.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.
- In address the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

A further description of our responsibilities for the audit of the revised financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

We are also required to report whether in we opinion the original financial statements failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors. The audit of revised financial statements includes the performance of procedures to assess whether the revisions made by the directors are appropriate and have been properly made.

Report of the Independent Auditors to the Members of
Neoix Plc

Use of our report

This report is made solely to the company's members, as a body, in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Romit Basu FCA (Senior Statutory Auditor)
for and on behalf of Barnes Noble Ltd
Chartered Accountants and
Statutory Auditor
Unitec House, 2 Albert Place
London
N3 1QB

9 April 2026

Neox Plc (Registered number: 14081241)

REVISED Statement of Profit or Loss
for the Year Ended 31 May 2025

| | Notes | 31.5.25 € | 31.5.24 € |
|---|-------|--------------|--------------|
| CONTINUING OPERATIONS | | | |
| Revenue | | - | - |
| Administrative expenses | | (223,529) | - |
| OPERATING LOSS | | | |
| | | (223,529) | - |
| <hr/> | | | |
| LOSS BEFORE INCOME TAX | 6 | (223,529) | - |
| Income tax | 7 | - | - |
| <hr/> | | | |
| LOSS FOR THE YEAR | | (223,529) | - |
| <hr/> | | | |
| Earnings per share expressed in pence per share: | 8 | | |
| Basic | | (0.3) | - |
| Diluted | | (0.3) | - |
| <hr/> | | | |

The notes form part of these financial statements

Neox Plc (Registered number: 14081241)

REVISED Statement of Profit or Loss and Other Comprehensive Income
for the Year Ended 31 May 2025

| | | |
|--|------------------|--------------|
| | 31.5.25 € | 31.5.24 € |
| LOSS FOR THE YEAR | (223,529) | - |
| OTHER COMPREHENSIVE INCOME | - | - |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | <u>(223,529)</u> | <u>-</u> |

The notes form part of these financial statements

Neoix Plc (Registered number: 14081241)

REVISED Statement of Financial Position
31 May 2025

| | Notes | 31.5.25 € | 31.5.24 € |
|-------------------------------------|-------|--------------------|---------------|
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Intangible assets | 9 | 104,736,600 | - |
| CURRENT ASSETS | | | |
| Trade and other receivables | 10 | 1,912,778 | 62,000 |
| Cash and cash equivalents | 11 | 266,204 | - |
| | | 2,178,982 | 62,000 |
| TOTAL ASSETS | | <u>106,915,582</u> | <u>62,000</u> |
| EQUITY | | | |
| SHAREHOLDERS' EQUITY | | | |
| Called up share capital | 12 | 104,861,600 | 62,000 |
| Share premium | 13 | 252,000 | - |
| Retained earnings | 13 | (223,529) | - |
| TOTAL EQUITY | | <u>104,890,071</u> | <u>62,000</u> |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 14 | 2,025,511 | - |
| TOTAL LIABILITIES | | <u>2,025,511</u> | <u>-</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>106,915,582</u> | <u>62,000</u> |

The financial statements were approved by the Board of Directors and authorised for issue on 9 April 2026 and were signed on its behalf by:


C H Muller - Director

The notes form part of these financial statements

Neoix Plc (Registered number: 14081241)

REVISED Statement of Changes in Equity
for the Year Ended 31 May 2025

| | Called up share capital € | Retained earnings € | Share premium € | Total equity € |
|-------------------------------|------------------------------------|---------------------------|-----------------------|----------------------|
| Changes in equity | | | | |
| Issue of share capital | 62,000 | - | - | 62,000 |
| Balance at 31 May 2024 | <u>62,000</u> | <u>-</u> | <u>-</u> | <u>62,000</u> |
| <hr/> | | | | |
| Changes in equity | | | | |
| Issue of share capital | 104,799,600 | - | 252,000 | 105,051,600 |
| Total comprehensive income | - | (223,529) | - | (223,529) |
| Balance at 31 May 2025 | <u>104,861,600</u> | <u>(223,529)</u> | <u>252,000</u> | <u>104,890,071</u> |

The notes form part of these financial statements

Neox Plc (Registered number: 14081241)

REVISED Statement of Cash Flows
for the Year Ended 31 May 2025

| | Notes | 31.5.25 € | 31.5.24 € |
|---|-------|-----------------------|-----------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (179,278) | (62,000) |
| Net cash from operating activities | | <u>(179,278)</u> | <u>(62,000)</u> |
| Cash flows from financing activities | | | |
| Loans received in the year | | 1,949,345 | - |
| Loan given in the year | | (1,849,345) | - |
| Amount introduced by directors | | 30,482 | - |
| Share issue | | 315,000 | 62,000 |
| Net cash from financing activities | | <u>445,482</u> | <u>62,000</u> |
| Increase in cash and cash equivalents | | <u>266,204</u> | - |
| Cash and cash equivalents at beginning of year | 2 | - | - |
| Cash and cash equivalents at end of year | 2 | <u><u>266,204</u></u> | <u><u>-</u></u> |

The notes form part of these financial statements

Notes to the Revised Statement of Cash Flows
for the Year Ended 31 May 2025

1. **RECONCILIATION OF LOSS BEFORE INCOME TAX TO CASH GENERATED FROM OPERATIONS**

| | | |
|---|-------------------------|------------------------|
| | 31.5.25 | 31.5.24 |
| | € | € |
| Loss before income tax | (223,529) | - |
| Increase in trade and other receivables | (1,433) | (62,000) |
| Increase in trade and other payables | 45,684 | - |
| | <u> </u> | <u> </u> |
| Cash generated from operations | <u>(179,278)</u> | <u>(62,000)</u> |

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Revised Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 May 2025

| | | |
|---------------------------|-------------------|-------------------|
| | 31.5.25 | 1.6.24 |
| | € | € |
| Cash and cash equivalents | 266,204 | - |
| | <u> </u> | <u> </u> |

Year ended 31 May 2024

| | | |
|--|-------------------|-------------------|
| | 31.5.24 | 1.6.23 |
| | € | € |
| | <u> </u> | <u> </u> |

Notes to the Financial Statements
for the Year Ended 31 May 2025

1. REVISED FINANCIAL STATEMENTS

The financial statements for the year ended 31 May 2025 have been revised.

They

- replace the original financial statements;
- are now the statutory financial statements;
- are prepared as they were at the date of the original financial statements and not as at the date of revision and accordingly do not deal with events between those dates.

The original financial statements did not comply with the requirements of the Companies Act 2006. These errors relate to:

- Omitted disclosures required under IFRS Accounting Standards
- Incorrect classification of intangible assets
- Incorrect classification of certain cash flows in the Statement of Cash Flows

(i) Omitted disclosures

(a) Related party transactions

The company omitted disclosure of transactions with key management personnel and entities under common control as required by IAS 24.

The following has now been disclosed:

- Purchases from related parties: €36,849
- Directors' loans: €30,482
- Loans from shareholders: €100,000
- Amounts due from related parties: €1,849,345
- Amounts due to related parties: €1,849,345

No measurement changes were required.

(b) Foreign currency translation

The company omitted disclosure of the foreign currency translation accounting policy, as required under IAS 21.

The previous financial statements did not disclose:

- Functional currency determination
- Presentation currency
- Treatment of foreign currency transactions

The revised disclosure now clarify:

- The company's functional currency is euro
- Transactions in foreign currencies are translated at spot rates at transaction date
- Monetary assets and liabilities are translated at closing rates
- Exchange differences are recognised in the Statement of Profit and Loss and Other Comprehensive Income

(c) Segmental reporting

The company omitted disclosure of the segmental reporting accounting policy, as required under IFRS 8.

The revised disclosure now include:

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

- Operating segments are identified based on internal reports by the Chief Operating Decision Maker
- Management are of the opinion there is only one operating segment

(d) Intangible fixed assets

The company omitted disclosure of the intangible assets accounting policy, as required under IAS 38.

The previous financial statements did not include:

- Useful lives or amortisation rates
- Impairment testing disclosures

The revised disclosure now include:

- Whether useful lives and finite or infinite
- Recoverable amount basis

(e) Financial instruments

The company omitted disclosure of the financial instruments accounting policy, as required under IFRS 7 and IFRS 9.

The revised disclosure have been disclosed by measurement category, and now includes:

- Financial assets at amortised cost
- Financial assets at fair value through profit and loss (FVTPL)
- Financial liabilities at amortised cost

(f) Critical accounting estimates and judgements

The company omitted disclosure of key judgements and estimation uncertainties, as required by IAS 1.

The revised note now includes:

- Classification of financial assets
- Useful lives or intangible assets
- Impairment assessments

(ii) Incorrect classification of intangible assets

The company incorrectly classified certain intangible assets within property, plant and equipment (PPE). The assets relate primarily to development rights that meet the definition of intangible assets under IAS 38, but were previously presented within property, plant and equipment under IAS 16. The error has been corrected in accordance with IAS 8.

The incorrect classification arose from inclusion of development rights within the "Freehold Property" class of PPE. These assets do not have physical substance and therefore meet the definition of intangible assets rather than PPE. The error relates solely to presentation and classification.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

The correction resulted in a reclassification between line items within non-current assets as at 31 May 2025:

| | As previously reported | Adjustment | Restated |
|-------------------------------|-------------------------------|-------------------|-----------------|
| Property, plant and equipment | 104,736,600 | (104,736,600) | - |
| Intangible assets | - | 104,736,600 | 104,736,600 |
| Total non-current assets | 107,736,600 | - | 104,736,600 |

There is:

- No impact on total assets
- No impact on total equity
- No impact on profit and loss

(iii) Incorrect classification of certain cash flows in the Statement of Cash Flows

The company incorrectly classified in the Statement of Cash Flows relating to:

- Inclusion of non-cash transactions
- Amounts due to/from related parties were presented within operating activities instead of financing activities

The classification has been corrected in accordance with IAS 7.

The corrections had no impact on:

- Profit/(Loss) for the year
- Basic or diluted earnings per share
- Total equity

The impact on the statement of cash flows for the year ended 31 May 2025 is as follows:

Statement of Cash Flows (extract)

| | As previously reported | Adjustment | Restated |
|---------------------------------------|-------------------------------|-------------------|-----------------|
| Net cash from operating activities | (79,278) | (100,000) | (179,278) |
| Net cash used in investing activities | (104,736,600) | 104,736,600 | - |
| Net cash from financing activities | 105,082,082 | (104,636,600) | 445,482 |

There was no impact on net increase/decrease in cash and cash equivalents.

(iv) Conclusion

The restatements listed above relate solely to presentation within the Statement of Financial Position and related note disclosures.

There is no impact on:

- Profit/(Loss) for the year
- Basic or diluted earnings per share
- Total equity
- Net cash flows

2. STATUTORY INFORMATION

Neoix plc is a public limited company, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

3. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with UK-adopted international accounting standards and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements have been rounded to the nearest €.

Cash and cash equivalents

Cash represents cash in hand and deposits held on demand with financial institutions. Cash equivalents are short-term, highly-liquid investments with original maturities of three months or less (as at their date of acquisition). Cash equivalents are readily convertible to known amounts of cash and subject to an insignificant risk of change in that cash value.

In the presentation of the Statement of Cash Flows, cash and cash equivalents also include bank overdrafts. Any such overdrafts are shown within borrowings under 'current liabilities' on the Statement of Financial Position.

Intangible assets

The company capitalises development rights. The amount capitalised is the difference between the market value of the trust properties and the asset value of the trust properties. Development rights have indefinite useful lives, as based on all relevant factors there is no foreseeable limit to the period over which the development rights are expected to generate cash inflows. The development rights are reviewed annually for impairment and as such is stated at cost less any accumulated impairment losses.

~~Company law requires intangible assets to be written off over a finite period. Non-amortisation~~ of intangible assets, in accordance with International Financial Reporting Standards, is a departure from the requirements of company law for the overriding purposes of giving a true and fair view. If this departure from company law had not been made, the profit for the financial year would have been reduced by amortisation of development rights. However, the amount of amortisation cannot be reasonably quantified other than by reference to an arbitrary assumed period for amortisation.

3. ACCOUNTING POLICIES - continued

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and related party balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period, financial assets measured at cost and amortised cost are assessed for the objective evidence of impairment. If objective evidence of impairment is found, the impairment loss is recognised in the Statement of Profit and Loss and Other Comprehensive Income.

For financial assets measured at amortised costs, the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated cash flow discounted at the asset's original effective interest rate.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables, bank overdraft and related party balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest method.

Taxation

Current taxation is determined according to the tax laws of each jurisdiction in which the company operates and includes all taxes based upon the taxable income and is measured ~~using the tax rates which are applicable at the statement of financial position date.~~

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have enacted or been substantially enacted by the statement of financial position date and are expected to apply when deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary difference can be utilised.

3. ACCOUNTING POLICIES - continued

Foreign currency translation

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

Segmental reporting

The operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the board of directors that makes strategic decisions. Management has determined the operating segments based upon the reports reviewed by the board of directors that are used to make strategic decisions.

In the opinion of management, there is only one operating segment.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The company carries out reviews of intangible assets on an annual basis to determine whether events or changes in circumstances indicate that the carrying value of the assets may not be recoverable.

If an impairment indication exists, the recoverable amount of the asset is estimated as the higher of the net selling price or value in use. The resultant loss or impairment write back (the difference between the carrying value and the recoverable amount) is recorded as a charge or credit in the Statement of Profit and Loss and Other Comprehensive Income. The value in use is calculated as the present value of the estimated future cash flows expected to result from the use of the assets and their eventual disposal proceeds. Actual future cash flows may differ significantly from these estimates, due to the effect of changes in market conditions and customer behaviour or to subsequent decisions on the use of the assets. These differences may have a material impact on the asset values, impairment and amortisation charge in future periods.

5. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 May 2025 nor for the year ended 31 May 2024.

The average number of employees during the year was NIL (2024 - NIL).

| | | |
|-------------------------|-------------------|-------------------|
| | 31.5.25 | 31.5.24 |
| | € | € |
| Directors' remuneration | - | - |
| | <u> </u> | <u> </u> |

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

6. LOSS BEFORE INCOME TAX

The loss before income tax is stated after charging:

| | | |
|------------------------|-------------------|-------------------|
| | 31.5.25 | 31.5.24 |
| | € | € |
| Auditors' remuneration | 24,904 | - |
| | <u> </u> | <u> </u> |

7. INCOME TAX

Analysis of tax expense

No liability to UK corporation tax arose for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Factors affecting the tax expense

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

| | |
|--|-------------------|
| | 31.5.25 |
| | € |
| Loss before income tax | (223,529) |
| | <u> </u> |
| Loss multiplied by the standard rate of corporation tax in the UK of 25% | (55,882) |
| Effects of: | |
| Loss carried forward | 55,882 |
| | <u> </u> |
| Tax expense | - |
| | <u> </u> |

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

8. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share is calculated using the weighted average number of shares adjusted to assume the conversion of all dilutive potential ordinary shares.

Reconciliations are set out below:

| | Earnings € | 31.5.25 Weighted average number of shares | Earnings per share (in cents) |
|--|---------------|---|-------------------------------------|
| Basic EPS | | | |
| Earnings attributable to ordinary shareholders | (223,529) | 75,246,762 | (0.3) |
| Effect of dilutive services | - | - | - |
| Diluted EPS | | | |
| Adjusted earnings | (223,529) | 75,246,762 | (0.3) |

| | Earnings € | 31.5.24 Weighted average number of shares | Earnings per share (in cents) |
|--|---------------|---|-------------------------------------|
| Basic EPS | | | |
| Earnings attributable to ordinary shareholders | - | - | - |
| Effect of dilutive services | - | - | - |
| Diluted EPS | | | |
| Adjusted Earnings | - | - | - |

9. INTANGIBLE ASSETS

| | Developme Rights € |
|-----------------------|---------------------------|
| COST | |
| Additions | 104,736,600 |
| At 31 May 2025 | <u>104,736,600</u> |
| NET BOOK VALUE | |
| At 31 May 2025 | <u><u>104,736,600</u></u> |

The valuation at 1 March 2024 of the development rights was performed by Transaction Tax Services Steuerberatungsgesellschaft mbH in a report dated 22 May 2024.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

10. TRADE AND OTHER RECEIVABLES

| | 31.5.25 | 31.5.24 |
|----------------------------------|------------------|---------------|
| | € | € |
| Current: | | |
| Receivables - related parties | 1,849,345 | - |
| Called up share capital not paid | 62,000 | 62,000 |
| Prepayments | 1,433 | - |
| | <u>1,912,778</u> | <u>62,000</u> |

For terms and conditions relating to related party receivables, refer to Note 15.

11. CASH AND CASH EQUIVALENTS

| | 31.5.25 | 31.5.24 |
|---------------|----------------|----------|
| | € | € |
| Bank accounts | <u>266,204</u> | <u>-</u> |

12. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 31.5.25 | 31.5.24 |
|----------------------------------|------------|----------------|--------------------|----------|
| Number: | Class: | Nominal value: | € | € |
| 104,799,600 | B Ordinary | €1.00 | <u>104,799,600</u> | <u>-</u> |

| Allotted and issued: | | | 31.5.25 | 31.5.24 |
|----------------------|----------|----------------|---------------|---------------|
| Number: | Class: | Nominal value: | € | € |
| 620,000 | Ordinary | €0.10 | <u>62,000</u> | <u>62,000</u> |

On formation in May 2022 the company issued 620,000 Ordinary shares of €0.10 each. These were incorrectly shown as fully paid when they were not.

On 29 September 2022 an application for a trading certificate for a public company was delivered to Companies House stating that the paid up share capital was €62,000 when it was not.

Between 19 August 2024 and 11 September 2024, the company issued 104,736,600 B ordinary shares of €1 each for non-cash consideration in the form of the development rights of properties at Gutenbergstraße 2, 15562 Rüdersdorf bei Berlin, with a total area of 176,571 square metres valued by TTS - Transaction Tax Services Steuerberatungsgesellschaft GmbH. This share issue meant that the condition regarding the proportion of paid up share capital necessary for a trading certificate for a public company to be issued had been met.

On 8 May 2025 a further 63,000 B ordinary shares of €1 were issued for cash at a premium of €4 per share.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

13. **RESERVES**

| | Retained earnings € | Share premium € | Totals € |
|----------------------|---------------------------|-----------------------|---------------|
| Deficit for the year | (223,529) | | (223,529) |
| Cash share issue | - | 252,000 | 252,000 |
| At 31 May 2025 | <u>(223,529)</u> | <u>252,000</u> | <u>28,471</u> |

14. **TRADE AND OTHER PAYABLES**

| | 31.5.25 € | 31.5.24 € |
|-----------------------------|------------------|--------------|
| Current: | | |
| Trade payables | 16,912 | - |
| Payables - related parties | 1,949,345 | - |
| Accrued expenses | 28,772 | - |
| Directors' current accounts | 30,482 | - |
| | <u>2,025,511</u> | <u>-</u> |

For terms and conditions relating to related party payables, refer to Note 15.

15. RELATED PARTY DISCLOSURES

| | | Purchases from related parties € | Amounts owed by related parties € | Amounts owed to related parties € |
|--------------------------------|------|--|---|---|
| Entities under common control: | | | | |
| Transart Invest GmbH | 2025 | - | 1,849,345 | - |
| | 2024 | - | - | - |
| Transart Holding BV | 2025 | 1,849 | - | 1,849,345 |
| | 2024 | - | - | - |
| HS Capital BV | 2025 | 35,000 | - | - |
| | 2024 | - | - | - |
| Key management personnel: | | | | |
| Directors' loans | 2025 | - | - | 30,482 |
| | 2024 | - | - | - |
| Loans to/from shareholders | | | | |
| Michael Kurpelk | 2025 | - | - | 100,000 |
| | 2024 | - | - | - |

Terms and conditions of transactions with related parties:

The purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and repayable on demand. There have been no guarantees provided or received for any related party receivables or payables.

16. EVENTS AFTER THE REPORTING PERIOD

On 17 June 2025, the Board of Directors authorised the issuance of 29,000 new B ordinary shares at a nominal value of €1 per share. The shares were issued at a premium of €4 per share.

The total consideration received was €145,000, consisting of:

- Increase in share capital: €29,000
- Increase in share premium: €116,000

These shares were issued to raise working capital and rank pari passu with existing B ordinary shares.

On 8 August 2025, the Board of Directors authorised the issuance of 158,052 new B ordinary shares at a nominal value of €1 per share. 30,000 of these shares were issued at a premium of €1 per share, 21,052 of these shares were issued at a premium of €3.75 per share and 2,000 of these shares were issued at a premium of €4 per share.

The total consideration received was €274,997, consisting of:

- Increase in share capital: €158,052
- Increase in share premium: €116,945

These shares were issued to raise working capital and rank pari passu with existing B ordinary shares.

On 9 October 2025, the Board of Directors authorised the issuance of 69,652 new B ordinary shares at a nominal value of €1 per share. 21,052 of these shares were issued at a premium of €3.75 per share and 48,600 of these shares were issued at a premium of €4 per share.

The total consideration received was €342,997, consisting of:

- Increase in share capital: €69,652
- Increase in share premium: €273,345

These shares were issued to raise working capital and rank pari passu with existing B ordinary shares.

On 18 November 2025, the Board of Directors authorised the issuance of 32,500 new B ordinary shares at a nominal value of €1 per share. 7,500 of these shares were issued at a premium of €1 per share and 25,000 of these shares were issued at a premium of €4 per share.

The total consideration received was €140,000, consisting of:

- Increase in share capital: €32,500
- Increase in share premium: €107,500

These shares were issued to raise working capital and rank pari passu with existing B ordinary shares.

On 23 December 2025, the Board of Directors authorised the issuance of 62,055 new ordinary shares at a nominal value of €0.10 per share. 31,000 of these shares were issued at a premium of €4.90 per share, 5,600 of these shares were issued at a premium of €8.90 per share, 20,000 of these shares were issued at a premium of €9.90 per share and 5,455 of these shares were issued at a premium of €10.90 per share.

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Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

The total consideration received was €465,405, consisting of:

- Increase in share capital: €6,205
- Increase in share premium: €459,200

These shares were issued to raise working capital and rank pari passu with existing ordinary shares.

17. ULTIMATE CONTROLLING PARTY

Green Art Pith d.o.o. a company incorporated in Croatia is the ultimate parent company by way of its 99.99% shareholding in Neoix PLC. Green Art Pith's accounts are available from Trg Ante Starcevica 7 Zagreb, 10000 CROATIA

H Slipicevic is considered the ultimate controlling party by way of his 90.00% shareholdings in Green Art Pith d.o.o.