



**HUUUGE**



# **HUUUGE, INC.**

## **Interim Condensed Separate Financial Statements**

as at and for the six-month period ended June 30, 2025

prepared in accordance with the IAS 34 Interim Financial Reporting as adopted by the European Union



**HUUUGE**

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## Interim condensed separate statement of comprehensive income

	Note	Six-month period ended June 30, 2025 Unaudited	Six-month period ended June 30, 2024 Unaudited	Three-month period ended June 30, 2025 Unaudited	Three-month period ended June 30, 2024 Unaudited
<b>Revenue</b>	5	<b>515</b>	<b>447</b>	<b>249</b>	<b>238</b>
Dividend income	5	26,000	43,973	26,000	43,973
Operating expenses	7	(2,990)	(2,193)	(1,749)	(1,027)
Revaluation losses on financial instruments	10	(1,000)	-	(1,000)	-
Other operating income/(expense), net		(109)	(185)	(76)	(183)
<b>Operating result</b>		<b>22,416</b>	<b>42,042</b>	<b>23,424</b>	<b>43,001</b>
Finance income/(expense), net		2,233	1,389	1,337	432
<b>Profit/(loss) before tax</b>		<b>24,649</b>	<b>43,431</b>	<b>24,761</b>	<b>43,433</b>
Income tax	8	(99)	(1,021)	14	(523)
<b>Net result for the period</b>		<b>24,550</b>	<b>42,410</b>	<b>24,775</b>	<b>42,910</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>24,550</b>	<b>42,410</b>	<b>24,775</b>	<b>42,910</b>

The accompanying notes are an integral part of these interim condensed separate financial statements.

## Interim condensed separate statement of financial position

	Note	As at June 30, 2025 Unaudited	As at December 31, 2024 Audited
<b>Assets</b>			
<b>Non-current assets</b>			
Investment in subsidiaries	9	29,672	28,995
Deferred tax asset		4,042	2,841
Long-term investments	10	-	500
<b>Total non-current assets</b>		<b>33,714</b>	<b>32,336</b>
<b>Current assets</b>			
Trade and other receivables		2,468	911
Dividend receivable	5	24,700	44,864
Corporate income tax receivable		1,302	1,285
Cash and cash equivalents	11	114,847	71,441
<b>Total current assets</b>		<b>143,317</b>	<b>118,501</b>
<b>Total assets</b>		<b>177,031</b>	<b>150,837</b>
<b>Equity</b>			
Share capital	12	1	1
Treasury shares	12	(15,589)	(15,720)
Supplementary capital	12	78,037	78,112
Employee benefit reserve	13	29,788	29,234
Retained earnings/(Accumulated losses)		80,775	56,225
<b>Total equity</b>		<b>173,012</b>	<b>147,852</b>
<b>Current liabilities</b>			
Trade and other payables		2,319	1,285
Provisions	14	1,700	1,700
<b>Total current liabilities</b>		<b>4,019</b>	<b>2,985</b>
<b>Total liabilities</b>		<b>4,019</b>	<b>2,985</b>
<b>Total equity and liabilities</b>		<b>177,031</b>	<b>150,837</b>

The accompanying notes are an integral part of these interim condensed separate financial statements.

## Interim condensed separate statement of changes in equity

	Note	Share capital	Treasury shares	Supplementary capital	Employee benefit reserve	Retained earnings	Equity
<b>As at January 1, 2025, Audited</b>		<b>1</b>	<b>(15,720)</b>	<b>78,112</b>	<b>29,234</b>	<b>56,225</b>	<b>147,852</b>
Net profit/(loss) for the period		-	-	-	-	24,550	24,550
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,550</b>	<b>24,550</b>
Exercise of stock options	12,13	0*	131	(75)	-	-	56
Employee share schemes - value of employee services	13	-	-	-	554	-	554
<b>As at June 30, 2025, Unaudited</b>		<b>1</b>	<b>(15,589)</b>	<b>78,037</b>	<b>29,788</b>	<b>80,775</b>	<b>173,012</b>

\* 0 represents an amount less than USD 1 thousand.

	Note	Share capital	Treasury shares	Supplementary capital	Employee benefit reserve	Retained earnings/ (accumulated losses)	Equity
<b>As at January 1, 2024, Audited</b>		<b>1</b>	<b>(16,652)</b>	<b>149,590</b>	<b>25,749</b>	<b>(39,502)</b>	<b>119,186</b>
<i>Net profit/(loss) for the period</i>		-	-	-	-	42,410	42,410
<b>Total comprehensive income for the period</b>		-	-	-	-	<b>42,410</b>	<b>42,410</b>
Exercise of stock options	12,13	-	587	(422)	-	-	165
Employee share schemes – value of employee services	13	-	-	-	2,121	-	2,121
Transaction costs related to SBB program*		-	(832)	-	-	-	(832)
Repurchase of common shares under Share Buyback Scheme ("SBB")	12	-	(70,000)	-	-	-	(70,000)
Retirement of shares purchased during the Share Buyback Scheme ("SBB")	12	-	70,832	(70,832)	-	-	-
<b>As at June 30, 2024, Unaudited</b>		<b>1</b>	<b>(16,065)</b>	<b>78,336</b>	<b>27,870</b>	<b>2,908</b>	<b>93,050</b>

\* Transaction costs related to the Share Buyback ("SBB") program include directly attributable costs incurred before June 30, 2024, incl. excise tax on certain repurchases of shares by corporations, recognized as a deduction from equity. The change of trade and other payables presented in the interim statement of financial position as at June 30, 2024 does not equal the change in the statement of cash flows for the six-month period ended June 30, 2024. The difference of USD 409 thousand is due to the transaction costs related to SBB, presented in the cash flows from financing activities in the interim statement of cash flows, which were not paid as at June 30, 2024.

The accompanying notes are an integral part of these interim condensed separate financial statements.

## Interim condensed separate statement of cash flows

	Note	Six-month period ended June 30, 2025 Unaudited	Six-month period ended June 30, 2024 Audited
<b>Cash flows from operating activities</b>			
Profit/(loss) before tax		24,649	43,431
<b>Adjustments for:</b>			
Finance (income)/expense, net		(2,235)	(1,365)
Revaluation losses on financial instruments	10	1,000	-
Share-based payments - ESOP recharge from subsidiaries		(150)	440
Non-cash employee benefits expense - share-based payments	13	28	390
<b>Changes in net working capital:</b>			
Trade and other receivables		(1,557)	(1,028)
Trade and other payables		1,411	(232)
Dividend receivables		18,864	(33,973)
Other adjustments		-	(5)
<b>Cash flows from operating activities</b>		<b>42,010</b>	<b>7,658</b>
Income tax paid		(18)	(681)
<b>Net cash flows from operating activities</b>		<b>41,992</b>	<b>6,977</b>
<b>Cash flows from investing activities</b>			
Interest received		2,079	1,588
Long-term investments outflows	10	(500)	(3,500)
<b>Net cash flows from/(used in) investing activities</b>		<b>1,579</b>	<b>(1,912)</b>
<b>Cash flows from financing activities</b>			
Repurchase of own shares incl. transaction costs	12	(377)	(70,423)
Exercise of stock options	12	56	165
<b>Net cash flows from/(used in) financing activities</b>		<b>(321)</b>	<b>(70,258)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>43,250</b>	<b>(65,193)</b>
Effect of exchange rate fluctuations and accrued interest		156	(223)
<b>Cash and cash equivalents at the beginning of the period</b>		<b>71,441</b>	<b>80,532</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>114,847</b>	<b>15,116</b>

The accompanying notes are an integral part of these interim condensed separate financial statements





# **Notes to the interim condensed separate financial statements**

**HUUUGE**



## 1. General information

Huuuge, Inc. (hereinafter the “Company”, the “Parent Company”) is a company registered in the United States of America. The Company’s registered office is located in Dover, Delaware, 850 Burton Road, Suite 201, DE 19904, and the operating office is located in Las Vegas, Nevada, 2300 W. Sahara Ave., Suite #680, Mailbox #32, NV 89102.

The Company was established with a notary deed on February 11, 2015.

The Company has an unlimited period of operation.

The core business activity of Huuuge Inc. is holding activity for the Huuuge Inc. Group (the “Group”), for which the Company is the ultimate parent. The core business activities of the Group include:

- development of mobile games in the free-to-play model,
- distribution and user acquisition of own mobile games.

### Identification of consolidated financial statements

The Company is the ultimate parent of the Huuuge Inc Group. The Company has prepared interim condensed consolidated financial statements for the period ended June 30, 2025, which were approved on September 17, 2025 by the Board of Directors.

### Composition of the Company's Board of Directors as at June 30, 2025 and as at the date of signing of these interim condensed separate financial statements

Directors have annual terms of duty and serve until the successors are duly elected. Preferred shareholders have the right to appoint certain directors. Effective on April 18, 2025, Mr. Krzysztof Kaczmarczyk and Mr. Tom Jacobsson were re-elected as independent non-executive directors. In connection with the election of members of the Board of Directors by the Annual General Meeting, Mr. John Salter was elected to serve as the Series A Director for the next term, and Mr. Henric Suuronen and Mr. Anton Gauffin to serve as the Series B Directors for the next term.

As at December 31, 2024, as well as at June 30, 2025 and as at the date of signing of these interim condensed separate financial statements, the composition of the Company’s Board of Directors was the following:

- Anton Gauffin, executive director, Executive Chairman of the Board,
- Henric Suuronen, non-executive director,
- Krzysztof Kaczmarczyk, non-executive director,
- John Salter, non-executive director,
- Tom Jacobsson, non-executive director.

## Investments in subsidiaries

The Company has an interest in share capital of the following subsidiaries:

Name of entity	Registered seat	Activities	Company's share in capital	
			As at June 30, 2025	As at December 31, 2024
Huuuge Games Sp. z o.o.	Szczecin, Poland	games development and operations	100%	100%
Huuuge Global Ltd	Limassol, Cyprus	games distribution, user acquisition	100%	100%
Huuuge Publishing Ltd (formerly Fun Monkey Ltd)	Limassol, Cyprus	games distribution	100%	100%
Huuuge Block Ltd (formerly Coffee Break Games Ltd) *	Limassol, Cyprus	under the strike-off process	100%	100%
Billionaire Games Limited	Limassol, Cyprus	games distribution	100%	100%
Huuuge Digital Ltd	Tel Aviv, Israel	games development, R&D	100%	100%
Playable Platform B.V. **	Amsterdam, Netherlands	games development, R&D, in liquidation	100%	100%
Double Star Oy ***	Helsinki, Finland	games development, in liquidation	100%	100%
Huuuge UK Ltd	London, United Kingdom	product management	100%	100%

\* Huuuge Block Ltd. has ceased its operations and the Board of Huuuge Block Ltd., filed an application to strike off Huuuge Block Ltd on December 4, 2024. Huuuge Block Ltd. will not undertake any operational activity, it will cease to exist once the application is approved by the authorities.

\*\* On March 31, 2025, Playable Platform B.V. entered into voluntary liquidation proceedings. The process of liquidation of the subsidiary is ongoing as of the date of approval of these interim condensed separate financial statements for issue.

\*\*\* On March 24, 2025, Double Star Oy entered into voluntary liquidation proceedings. The process of liquidation of the subsidiary is ongoing as of the date of approval of these interim condensed separate financial statements for issue.

The Company's business activities are not subject to significant seasonal or cyclical trends.

## 2. Basis for preparation of the interim condensed financial statements

These interim condensed separate financial statements (hereinafter "interim condensed financial statements") as at and for the six-month period ended June 30, 2025 have been prepared in accordance with the IAS 34 Interim Financial Reporting as adopted by the European Union.

These interim condensed financial statements do not include all the information and disclosure required in the annual financial statements and should be read in conjunction with the Company's financial statements as at and for the year ended December 31, 2024, and the Group's consolidated financial statements as at and for the year ended December 31, 2024 prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS").

These interim condensed financial statements as at and for the six-month period ended June 30, 2025 were approved on September 17, 2025 by the Board of Directors. The Company has prepared these interim condensed separate financial statements on the basis that it will continue to operate as a going concern.

These interim condensed financial statements are prepared on the historical cost basis, except for financial instruments, measured at fair value.

### 3. Adoption of new and revised Standards

The EU IFRS include all International Accounting Standards, International Financial Reporting Standards and Interpretations as approved by the European Union. As at the date of approving these interim condensed separate financial statements for issue, considering the pending process of introducing IFRSs in the EU and the operations conducted by the Company, the EU IFRS applicable to these financial statements might differ from IFRS adopted by the International Accounting Standards Board.

In preparing these interim condensed separate financial statements, the Company's management has analyzed new Standards that have already been adopted by the European Union and that should be applied for periods beginning on or after January 1, 2025.

**New International Financial Reporting Standards and Interpretations published but not yet effective:**

- Amendments to IFRS 10 and IAS 28: Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture (issued on September 11, 2014) – the endorsement process of these Amendments has been postponed by EU - the effective date was deferred indefinitely by International Accounting Standards Board;
- IFRS 18: Presentation and disclosure in financial statements (issued on April 9, 2024) – not yet endorsed by EU at the date of approval of these interim condensed separate financial statements for issue – effective for financial years beginning on or after January 1, 2027;
- IFRS 19: Subsidiaries without Public Accountability: Disclosures (issued on May 9, 2024) – not yet endorsed by EU at the date of approval of these interim condensed separate financial statements for issue – effective for financial years beginning on or after January 1, 2027;
- Amendments to IFRS 9 and IFRS 7: Amendments to the Classification and Measurement of Financial Instruments (issued on May 30, 2024) – effective for financial years beginning on or after 1 January 2026;
- Annual Improvements Volume 11 (issued on July 18, 2024) – effective for financial years beginning on or after January 1, 2026;
- Amendments to IFRS 9 and IFRS 7 Contracts Referencing Nature-dependent Electricity (issued on December 18, 2024) – effective for financial years beginning on or after January 1, 2026;
- Amendments to IFRS 19: Subsidiaries without Public Accountability: Disclosures (issued on August 21, 2025) – not yet endorsed by EU at the date of approval of these interim condensed separate financial statements – effective for financial years beginning on or after 1 January 2027.

These standards and amendments are not expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

**New International Financial Reporting Standards and Interpretations effective for the first time for financial year 2025:**

During the six-month period ended June 30, 2025, the following IFRS and amendments to IFRS or interpretations entered into force:

- Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability (issued on August 15, 2023) - effective for financial years beginning on or after January 1, 2025.

The amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

### 4. Significant accounting policies, key judgments and estimates

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Company's financial statements as at and for the year ended December 31, 2024, except for the adoption of new standards effective as at January 1, 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Several amendments and interpretations apply for the first time in 2025, but do not have an impact on the interim condensed financial statements of the Company. In preparing these interim condensed financial statements, the significant judgements and estimates made by management in applying the Company's accounting policies have been consistently applied by the Company and are consistent across the reported periods.

## 5. Revenue and dividend income

The Company's revenue is generated by services rendered to the other entities in the Group. The Company's revenue comprises revenues from stewardship activities as well as facilitating the advertisement services on behalf of Huuuge Global Ltd. The Company as an agent presents revenues from advertising services in net amounts, as described in Note 2 *Accounting policies*, point 2) *Key judgements and estimates* of the Company's financial statements as at and for the year ended December 31, 2024.

In the six-month period ended June 30, 2025 the Company's revenues amounted to USD 514 thousand (USD 514 thousand from stewardship services), and in the six-month period ended June 30, 2024 - USD 447 thousand (USD 1 thousand from game design services and USD 446 thousand from stewardship services).

During the six-month period ended June 30, 2025, the Company recognized dividend income in the amount of USD 26,000 thousand as presented in the line "Dividend income" in the interim condensed separate statement of comprehensive income. Based on the shareholders resolution of Huuuge Games Sp. z o.o. dated June 30, 2025 the dividend was declared. The dividend relates to the profit for the year 2024. The total amount of dividend decreased by the WHT tax was received in the amount of USD 24,411 thousand on September 3, 2025.

During the six-month period ended June 30, 2024, the Company recognized dividend income in the amount of USD 43,973 thousand as presented in the line "Dividend income" in the interim condensed separate statement of comprehensive income. Based on the shareholders resolution of Huuuge Games Sp. z o.o. dated June 28, 2024 the dividend was declared. The dividend related to the profits for the years 2020 (USD 4,203 thousand), 2021 (USD 3,906 thousand), 2022 (USD 4,473 thousand) and 2023 (USD 31,391 thousand).

## 6. Segment information

The Company uses the exemption with respect to the disclosures of segment information in accordance with IFRS 8.4, therefore, the analysis of the activities of the Company's operating segments has been presented in the interim condensed consolidated financial statements as at and for the six-month period ended June 30, 2025.

## 7. Operating expenses

For the six-month periods ended June 30, 2025 and June 30, 2024 operating expenses include:

Expenses by nature	Six-month period ended June 30, 2025 Unaudited	Six-month period ended June 30, 2024 Unaudited
Salaries and employee-related costs	539	784
Finance and legal services	1,224	918
Back office services	1,107	-
Share-based payment expense	28	390
Other costs	92	101
<b>Total operating expenses</b>	<b>2,990</b>	<b>2,193</b>

### *Back office services*

In the six-month period ended June 30, 2025, back office services in the amount of USD 1,107 thousand (no such services occurred in the six-month period ended June 30, 2024) mainly included strategic and growth-oriented expenses. Costs for these services were initially incurred by various subsidiary entities within the Group and were subsequently recharged to the Company due to the fact the whole Group is a beneficiary of the services.

## 8. Income tax

	Six-month period ended June 30, 2025 Unaudited	Six-month period ended June 30, 2024 Unaudited
Current income tax	1,300	2,379
Change in deferred income tax	(1,201)	(1,358)
<b>Income tax for the period</b>	<b>99</b>	<b>1,021</b>

The average tax rate used for the six-month period ended June 30, 2025 is (0.4)%, compared to (2.4)% for the six-month period ended June 30, 2024. Lower current income tax in the six-month period ended June 30, 2025 is due to higher foreign tax credit which can be deducted from the federal tax ("GILT") and higher proportion of non-tax deductible costs in comparison to the prior period.

## 9. Investments in subsidiaries

	As at June 30, 2025 Unaudited	As at December 31, 2024 Audited
Huuuge Global Ltd	3,593	3,593
Huuuge Games Sp. z o.o.	2,007	2,007
Playable Platform B.V.	1,826	1,826
Huuuge UK	345	345
Huuuge Digital Ltd	0**	0**
Impairment	(1,971)	(1,971)
Options granted to employees of the Company's subsidiaries under stock option program *	23,872	23,195
<b>Total</b>	<b>29,672</b>	<b>28,995</b>

\* For details, please refer to the Note 13 *Share-based payment arrangements*

\*\* 0 represents the amount less than USD 1 thousand

As at June 30, 2025 there was no impairment of the investment in subsidiaries recognized due to the lack of the impairment indicators. As at June 30, 2025, no indicators for the reversal of this impairment loss were identified.

As at December 31, 2024 the Company has identified indicators of an impairment on its investments in Playable Platform B.V. As a result, the Group recognized an impairment loss of USD 1,971 thousand, reducing the carrying amount of the investment to its recoverable amount. This impairment has been recorded under 'Impairment losses on investments' in the separate statement of comprehensive income. For the other investments in subsidiaries, there were no indicators of impairment identified.

When reviewing the indicators of impairment, the Company's management has considered the following factors:

- external sources, such as: observable indications that the assets' value has declined significantly more than would be expected; significant changes with an adverse effect in the technological, market, economic or legal environment; market capitalization;
- internal sources, such as: evidence of obsolescence or physical damage of the assets; evidence that economic performance of the assets is or will be worse than expected; plans to discontinue or restructure the operation, plans to dispose of the assets before than previously expected.

## 10. Long-term investments

### Investment in Bananaz Studios Ltd

On March 17, 2024, the Company concluded a simple agreement for future equity ("SAFE") with Bananaz Studios Ltd., under which it invested USD 3,500 thousand, and a call option deed agreement (the "Call Option Deed"). The SAFE provided for an additional investment of USD 2,500 thousand, conditional upon the achievement of certain performance indicators by Bananaz Studios Ltd. The conditions for the second tranche were not fulfilled and, consequently, the additional payment was not made.

Pursuant to a call option deed, the Company was granted the right to acquire all shares in Bananaz Studios Ltd., subject to the completion of the second tranche and fulfilment of specific terms. The call option was not exercised.

As at December 31, 2024 the carrying value of the asset recognised in the line "Long-term investments" in the statement of financial position for the year ended December 31, 2024 was reduced by USD 3,500 thousand to zero. Accordingly, the revaluation loss of USD 3,500 thousand was recognised in the statement of comprehensive income as at and for the period ended December 31, 2024, in the line "Revaluation losses on financial instruments". As at June 30, 2025 the carrying value of the asset recognised in the line "Long-term investments" in the interim condensed statement of financial position equals zero.

Following the information issued in the Current Report nr 4/2025 related to the cessation of further financing of Bananaz Studios Ltd., based on the resolution of the shareholders of Bananaz Studios Ltd., HUUUGE, Inc. received 1,110,000 ordinary shares of the Bananaz Studios Ltd. (equivalent to 5.8% of share capital) without additional consideration, as well as HUUUGE, Inc.'s rights with respect to the SAFE agreement and call-option deed agreement were waived.

#### Investment in Empire Games Ltd.

On August 14, 2024, The Company concluded a simple agreement for future equity (the "SAFE") with Empire Games Ltd., with its seat in London, England ("Empire Games") for the total amount of up to USD 1,500 thousand to be paid in tranches. As of the date of approval of these interim condensed separate financial statements for issue, the Company made the payment of the two tranches in the total amount of USD 1,000 thousand. The third tranche, which is at the sole discretion of the Group, was not paid.

In addition, the Company concluded a call option deed agreement (the "Call Option Deed") with Empire Games and its shareholders. In accordance with the provisions of the Call Option Deed, the Company was granted the right (not an obligation) to acquire the entire issued share capital of Empire Games (existing or future) together with all rights attached thereto. The Company was entitled to exercise the Call Option at any time following the investment of the second tranche under SAFE, and ending on the date falling 18 months following the date of the investment of the second tranche. The price of the call option was set to USD 650 thousand and was subject to additional bonuses conditional upon the achievement of agreed performance metrics. The call option was not exercised.

As at June 30, 2025, the carrying value of the asset recognised in the line "Long-term investments" in the interim condensed separate statement of financial position for the six-month period ended June 30, 2025 was reduced by USD 1,000 thousand to zero. Accordingly, the revaluation loss of USD 1,000 thousand was recognised in the interim condensed separate statement of comprehensive income as at and for the six-month period ended June 30, 2025, in the line "Revaluation losses on financial instruments". The Company has also decided that it will undertake actions to cease further financing of Empire Games Ltd. As at June 30, 2025 the carrying value of the asset recognised in the line "Long-term investments" in the interim condensed separate statement of financial position equals zero.

## 11. Cash and cash equivalents

	As at June 30, 2025 Unaudited	As at December 31, 2024 Audited
Money market mutual funds	114,566	71,397
Cash at banks (current accounts)	281	44
<b>Total cash and cash equivalents</b>	<b>114,847</b>	<b>71,441</b>

Money market mutual fund investments are classified as cash equivalents. For the details, please refer to Note 2 *Accounting policies*, point 2) *Key judgements and estimates* in the separate financial statements as at and for the year ended December 31, 2024.

During the six-month period ended June 30, 2025, money market mutual fund investments and deposits generated interest income in the total amount of USD 2,235 thousand (USD 1,365 thousand during six-month period ended June 30, 2024).



## 12. Share capital

As at June 30, 2025 and June 30, 2024 Company's share capital comprised common shares and preferred shares series A and B. Below are presented movements on different components of equity divided in the categories of shares (nominal values presented in USD, not thousand USD):

Shares classified as equity instruments as at June 30, 2025:

	Common shares (outstanding)		Preferred shares (series A and B)		Treasury shares		Treasury shares allocated for the existing share-based payment programs		Total (issued)	
	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value
<b>As at January 1, 2025, Audited</b>	<b>56,069,697</b>	<b>1,122</b>	<b>2</b>	<b>0</b>	<b>3,915,282</b>	<b>79</b>	<b>-</b>	<b>-</b>	<b>59,984,981</b>	<b>1,201</b>
Allocation of shares to Share-based payment program	-	-	-	-	(33,714)	(1)	33,714	1	-	-
Exercise of stock options	33,714	1	-	-	-	-	(33,714)	(1)	-	-
<b>As at June 30, 2025, Unaudited</b>	<b>56,103,411</b>	<b>1,123</b>	<b>2</b>	<b>0</b>	<b>3,881,568</b>	<b>78</b>	<b>-</b>	<b>-</b>	<b>59,984,981</b>	<b>1,201</b>

Shares classified as equity instruments as at June 30, 2024:

	Common shares (outstanding)		Preferred shares (series A and B)		Treasury shares		Treasury shares allocated for the existing share-based payment programs		Total (issued)	
	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value
<b>As at January 1, 2024, Audited</b>	<b>62,977,148</b>	<b>1,260</b>	<b>2</b>	<b>0</b>	<b>4,147,628</b>	<b>84</b>	<b>-</b>	<b>-</b>	<b>67,124,778</b>	<b>1,344</b>
Allocation of shares to Share-based payment program	-	-	-	-	(168,509)	(3)	168,509	3	-	-
Exercise of stock options	145,582	3	-	-	-	-	(145,582)	(3)	-	-
Repurchase of common shares under Share Buyback Scheme ("SBB")	(7,139,797)	(143)	-	-	7,139,797	143	-	-	-	-
Retirement of treasury shares	-	-	-	-	(7,139,797)	(143)	-	-	(7,139,797)	(143)
<b>As at June 30, 2024, Unaudited</b>	<b>55,982,933</b>	<b>1,120</b>	<b>2</b>	<b>0</b>	<b>3,979,119</b>	<b>81</b>	<b>22,927</b>	<b>0</b>	<b>59,984,981</b>	<b>1,201</b>

As at June 30, 2025, the Company was authorized to issue up to 85,300,474 shares with a par value of USD 0.00002 (85,300,472 common shares and 1 share of series A preferred share and 1 share of series B preferred share), out of which as at June 30, 2025, 120,478 shares were allocated to a reserve that could be issued only with majority shareholders' approval (28,603,873 as at June 30, 2024).

As at June 30, 2025, the issued share capital of the Company comprised 59,984,981 shares (fully paid) with a par value of USD 0.00002 per share and the total value of USD 1,201 (not thousands), including 56,103,411 common shares held by shareholders, two preferred shares (one preferred share of series A and one preferred share of series B) held by shareholders and 3,881,568 common shares reacquired by the Company and not redeemed (presented in the tables above: treasury shares and treasury shares allocated to the existing share-based payment programs).

As at June 30, 2024, the issued share capital of the Company comprised 59,984,981 shares (fully paid) with a par value of USD 0.00002 per share and the total value of USD 1,201 (not thousands), including 55,982,933 common shares held by shareholders, two preferred shares (one preferred share of series A and one preferred share of series B) held by shareholders and 4,002,046 common shares reacquired by the Company and not redeemed (presented in the tables above: treasury shares and treasury shares allocated to the existing share-based payment programs).

During the six-month period ended June 30, 2025, the number of shares (not issued) allocated to the existing share-based payment programs was reduced by 33,714 shares. This is because 33,714 treasury shares were delivered to employees for the options exercised during the period. As at June 30, 2025, 9,826,119 shares with a par value of USD 0.00002 per share were reserved for two stock option programs established in 2015 and 2019.

Holders of the two series A and series B preferred shares, which may be converted for a fixed number of common shares, have several rights additional to the ones of the common shareholders, which may vary for series A and B). These rights are stipulated in the corporate documents of Huuuge, Inc., in particular in the Fifth Amended and Restated Certificate of Incorporation. Essentially, the rights refer to:

- protective provisions in case of liquidation, dissolution, winding up, certain mergers, consolidations and sale of assets of Huuuge, Inc. or conversion to common shares – the holders of series A or B preferred shares shall be entitled to be paid out of the assets of the Company available for distribution to its shareholders before the holders of common shares,
- election of directors for every separate class of preferred shares - one director for series A preferred shares and two directors for series B preferred shares.

As at June 30, 2025 and June 30, 2024, no shareholder owned over 50% of the Company's equity or had more than 50% of voting rights. The Company's major shareholder is Mr. Anton Gauffin, founder and Executive Chairman of the Board, who participates in the Company's ordinary shares indirectly (through shares of Big Bets OU).

The supplementary capital derives mainly from the difference between nominal value and the market price on issuance of shares, or the difference between the book value and purchase price on re-issue of treasury shares.

In the six-month period ended June 30, 2025, the following transactions took place:

- **Delivery of the treasury shares for options exercised**

In the six-month period ended June 30, 2025, 110,136 share options held by employees under the share-based payment program were exercised. Of these, 110,136 options exercised resulted in the delivery of 33,714 treasury shares to employees before June 30, 2025 (the difference between the number of options exercised and the number of treasury shares delivered is due to cashless exercises).

The delivery of treasury shares was presented as a movement from treasury shares to common shares. The movement resulted in an increase in share capital in the amount of the nominal value of the shares delivered, and the difference between the value of treasury shares and the cash consideration received in the amount of USD 56 thousand was recognized in supplementary

capital. At the same time, the movement decreased the number of shares (not issued) allocated to the existing share-based payment programs.

In the six-month period ended June 30, 2024, the following transactions took place:

- **Delivery of the treasury shares for options exercised**

In the six-month period ended June 30, 2024, 296,767 share options held by employees under the share-based payment program were exercised. Of these, 256,591 options exercised resulted in the delivery of 145,582 treasury shares to employees before June 30, 2024, and 40,176 options resulted in the delivery of 22,927 treasury shares after June 30, 2024 (the difference between the number of options exercised and the number of treasury shares delivered is due to cashless exercises).

The delivery of treasury shares was presented as a movement from treasury shares to common shares. The movement resulted in an increase in share capital in the amount of the nominal value of the shares delivered, and the difference between the value of treasury shares and the cash consideration received in the amount of USD 422 thousand was recognized in supplementary capital. At the same time, the movement decreased the number of shares (not issued) allocated to the existing share-based payment programs.

- **Acquisition of shares under Share Buyback Scheme ("SBB") and retirement of shares purchased by the Company during the share buyback**

On March 14, 2024, the Company announced a share buyback in the form of a time-limited invitation to submit to the Company sale offers relating to shares in the Company, at a pre-determined and fixed price per share, open to all shareholders of the Company (the "Invitation") (the "SBB").

The settlement of the SBB took place on April 23, 2024 (the "Settlement Date") outside the organized system of trading in financial instruments through IPOPEMA Securities S.A. The acquisition was made at a gross price of USD 9.8042. Amounts due to investors, after withholding of applicable taxes, have been converted from USD to PLN in accordance with the interbank exchange rate applicable as of April 22, 2024 (as the day preceding the Settlement Date), which is 4.05.

In the course of the SBB:

- The Company acquired 7,139,797 shares of common stock of its own shares for the total amount of USD 69,999,998, which constituted 10.64% share capital of the Company and entitled to 10.64% of the total number of votes at the general meeting of the Company. After the SBB, the Company held 11,141,843 treasury shares representing 16.60% of its share capital and total number of votes at the General Meeting,
- Big Bets OÜ sold to the Company 2,332,116 shares of common stock of the Company, constituting 3.47% of the share capital of the Company entitling to 3.47% of the total amount of votes at the General Meeting,
- RPII HGE LLC sold to the Company 970,559 shares of common stock of the Company, constituting 1.45% of the share capital of the Company entitling to 1.45% of the total amount of votes at the General Meeting.

Prior to the SBB settlement, the Company owned 4,002,046 common shares that represented 5.96% of the Company's share capital and did not entitle the Company to voting rights. Following the settlement of the SBB, the Company owned a total of 11,141,843 shares that represented 16.60% of the Company's share capital and do not entitle the Company to voting rights. Consequently, following the settlement of the SBB, there were 67,124,778 shares of the Company issued and conferring 55,982,935 votes in total at the general meeting of the Company.

On April 26, 2024, in accordance with Section 243 of the Delaware General Corporation law, the Board of Directors adopted a resolution on the retirement of 7,139,797 shares of common stock of the Issuer representing 10.64% of the issued share capital of the Company at the time (as announced in Current Report no. 23/2024). The shares that were subject to the retirement were purchased by the Company during the SBB with the intention that the shares will be retired, other than those shares necessary, in the Company's view, to satisfy its ongoing needs under the Issuer's employee stock option plans.

Effective as of the adoption of the resolution of the Board of Directors, the retired shares resumed the status of authorized and unissued shares of the common stock of the Issuer. At the same time, the Issuer's issued share capital decreased from 67,124,778 to 59,984,981 shares.

- **Authorised capital decrease**

As reported in the current report no. 35/2024 dated July 3, 2024, in connection with resolutions adopted at the Annual General Meeting of Shareholders of the Company on June 18, 2024 and in connection with the submission of an application to the Delaware Secretary of State to register amendments to the Certificate of Incorporation, the Delaware Secretary of State registered amendments to the Company's Memorandum of Association on July 2, 2024.

The authorised capital of the Company was decreased to 85,300,474 shares by amending Paragraph 4.1 of Article IV of the Certificate of Incorporation.

Share structure of the Company after decreasing the authorised capital was as follows:

1. The authorized capital comprised 85,300,474 shares divided into two classes, consisting of (i) 85,300,472 shares of common stock with a par value of USD 0.00002 per share and (ii) 2 shares of preferred stock with a par value of USD 0.00002 per share, divided into two series consisting of 1 Series A share of preferred stock with a par value of USD 0.00002 per share and 1 Series B share of preferred stock with a par value of USD 0.00002 per share;

2. The issued capital was 59,984,981 and consists of (i) 59,984,979 shares of common stock with a par value of USD 0.00002 per share and (ii) 2 shares of preferred stock with a par value of USD 0.00002 per share, divided into two series consisting of 1 Series A share of preferred stock with a par value of USD 0.00002 per share and 1 Series B share of preferred stock with a par value of USD 0.00002 per share.

Each share of common stock and preferred stock gives the right to one vote at the general meeting of the Company, which results in the total number of votes from all issued shares equal to 59,984,981.

### 13. Share-based payment arrangements

A detailed description regarding Company's equity share-based payment program, i.e. ESOP, and a fair value measurement of the employee share options, are presented in the Company's financial statements as at and for the year ended December 31, 2024.

Movements in share options during the period were as follows (weighted average exercise prices are presented in USD, not in thousand USD):

	Six-month period ended June 30, 2025	
	Number of options	Weighted average exercise price
<b>Balance as at January 1, Audited</b>	<b>5,353,223</b>	<b>6.08</b>
Granted during the period	894,519	0.01
Increase due to modification in period	586,077	0.01
Decrease due to modification in period	(2,559,446)	5.78
Forfeited during the period	(572,348)	6.44
Exercised during the period	(110,136)	3.76
Expired during the period	(100,901)	4.66
<b>Balance as at June 30, Unaudited</b>	<b>3,490,988</b>	<b>3.79</b>

	Six-month period ended June 30, 2024	
	Number of options	Weighted average exercise price
<b>Balance as at January 1, Audited</b>	<b>5,534,416</b>	<b>5.75</b>
Granted during the period	585,000	6.92
Forfeited during the period	(267,262)	5.25
Exercised during the period	(296,767)	3.53
Expired during the period	(9,856)	2.99
<b>Balance as at June 30, Unaudited</b>	<b>5,545,531</b>	<b>6.03</b>

As at June 30, 2025, 1,092,450 share options were exercisable, with the weighted average exercise price of USD 4.97 per share.  
As at June 30, 2024, 738,048 share options were exercisable, with the weighted average exercise price of USD 4.30 per share.

During the six-month period ended June 30, 2025, 110,136 options were exercised under the share-based payment program, out of which 33,714 treasury shares were delivered to employees before June 30, 2025 (the difference is due to cashless exercises). Total cash payments received during the six-month period ending June 30, 2025 amounted to USD 56 thousand.

During the six-month period ended June 30, 2024, 296,767 options were exercised under the share-based payment program, out of which 256,591 treasury shares were delivered to employees before June 30, 2024 (the difference is due to cashless exercises and number of options exercised, for which treasury shares were not delivered as at June 30, 2024). For the remaining 40,176 options exercised during the six-month period ended June 30, 2024, 22,927 shares were pending delivery as of June 30, 2024. Total cash payments received during the six-month period ending June 30, 2024 amounted to USD 165 thousand.

The effect of the fair value measurement of options granted to employees of the Company, i.e. total expense related to share-based payment arrangements for the six-month period ended June 30, 2025 amounted to USD 28 thousand (for the six-month period ended June 30, 2024 amounted to 390 USD thousand), including the reversal of costs for the options forfeited during the period. These costs are presented in the Line "Operating expenses" in the interim condensed statement of comprehensive income. The effect of the fair value measurement of options granted to employees of the Company's subsidiaries during the six-month period ended June 30, 2025 is reflected in the Company's assets as investment in subsidiaries in the amount of USD 526 thousand (USD 1,731 thousand during the six-month period ended June 30, 2024).

#### *Executive Chairman of the Board options*

Mr. Anton Gauffin, holding the positions of the Executive Chairman of the Board, was granted 500,000 share options in total during the year 2021, out of which 75,000 had a vesting condition to provide the service continuously for about four years from the service commencement date and to meet 2021 EBITDA target. These options were forfeited in 2022 as the performance condition was not met. All remaining options can be exercised at a price of PLN 50, i.e., the price of the Company's shares in the initial public offering.

The vesting conditions for the options are the following:

- 50,000 options with a vesting condition to provide the service continuously for about four years from the service commencement date. Service condition was fulfilled.
- 375,000 options with a variable vesting period due to the market condition, i.e., condition to meet the Company's market capitalization milestones. The Group's management estimated that a total of six years of continuous service from the service commencement date will be required for options to vest.

Similar to other share-based payments in the Group, for this program, staged vesting applies, i.e., each installment has a different vesting period and is treated as a separate award with a different vesting period.



*Options granted to key management personnel*

Based on resolutions of the Board of Directors of Huuuge, Inc. the following options were granted to key managers of Huuuge, Inc. Group:

- 3,145,000 options (including 2,345,000 options granted to Huuuge, Inc. Officers) - on October 3, 2023,
- 125,000 options - on November 6, 2023,
- 585,000 options - on February 6, 2024,
- 125,000 options - on September 30, 2024,

*Modification of the options granted to key management personnel*

On May 15, 2025, Huuuge, Inc. Board of Directors adopted a resolution on the voluntary modification of the terms of the options granted to the key management personnel of the Group under "ESOP 2019" stock option plan, granted during the period between October 2023 and September 2024.

As a result, for 2,559,446 options the exercise price and the number of the options has been decreased, and vesting market conditions have been substituted by the performance conditions to meet specified EBITDA and Revenue targets. The total expense related to the modification of these options for the six-month period ended June 30, 2025, amounted to USD 13 thousand.

As at June 30, 2025, after the modification, 1,229,131 of these options were outstanding. The vesting conditions for the outstanding options are the following:

- 423,112 options with a vesting condition to provide the service continuously for about four years from the service commencement date.
- 677,685 options with a vesting condition to provide the service continuously for about four years from the service commencement date and to meet specified EBITDA and Revenue targets, i.e. performance condition.
- 128,334 options with a vesting condition to provide the service continuously and with a variable vesting period due to market condition, i.e. condition to meet the Company's market capitalization milestones.

*Options granted during the period*

On May 15, 2025, Huuuge, Inc. the Board of Directors adopted a separate resolution, based on which 894,519 options were granted under employee stock option plan "ESOP 2019" to key employees of the Group (including 611,623 options for key management personnel of Huuuge, Inc. Group). The vesting conditions of these options include both service conditions, and performance conditions to meet specified EBITDA and Revenue targets.

Similar to other share-based payments in the Group, for this program, staged vesting applies, i.e., each installment has a different vesting period and is treated as a separate award with a different vesting period.

## 14. Contingencies

**Tax contingent liabilities**

Tax settlements are subject to review and investigation by tax authorities, which are entitled to impose severe fines, penalties and interest charges. Tax regulations in the United States have been changing recently, which may lead to lack of their clarity and integrity. Furthermore, frequent contradictions in tax interpretations, both within government bodies and between companies and government bodies create uncertainties and conflicts.

Tax authorities may examine accounting records retrospectively: for 3 years in the United States (and up to 6 years in case of substantial errors). Consequently, the Company may be subject to additional tax liabilities, which may arise as a result of tax audits. The Board of Directors of the Company believes that there was no need to record any provisions for known and

quantifiable risks in this regard as in their assessment there are no such uncertain tax positions for which it would be probable that the taxation authority will not accept the tax treatment applied by the Company.

#### **Litigation and other legal proceedings**

The Company operates in a highly regulated and litigious environment. The Company has and may become involved in legal proceedings, including litigation, arbitration and other claims, and investigations, inspections, audits, claims, inquiries and similar actions. Legal proceedings, in general, can be expensive and disruptive. Some of these suits are class actions and/or involve parties seeking large and/or indeterminate amounts, including punitive or exemplary damages, and may remain unresolved for several years.

Player use of our games is subject to our privacy policy and terms of service. If we fail to comply with our posted privacy policy, terms of service or similar agreements, or if we fail to comply with applicable privacy-related or data protection laws and regulations, this could result in litigation, proceedings or investigations against us by governmental authorities, players or others, which could result in fines or judgments against us, damage our reputation or goodwill, impact our financial condition and harm our business.

The Company cannot predict with certainty the outcomes of any legal proceedings and other contingencies, and the costs incurred in litigation can be substantial, regardless of the outcome. As a result, the Company could from time to time incur judgments, enter into settlements or revise our expectations regarding the outcome of certain matters, and such developments could harm our reputation and have a material adverse effect on our results of operations in the period in which the amounts are accrued and/or our cash flows in the period in which the amounts are paid. In addition, as a result of the ongoing legal proceedings, the Company may be subject to damages, civil fines, or other sanctions. Additionally, defending against these lawsuits and proceedings may involve significant expense and diversion of management's attention and resources.

As at the date of approval of these interim condensed separate financial statements for issue, the Company has become involved in a number of pending litigations:

- On March 8, 2023, a plaintiff filed a complaint in the Circuit Court of Franklin County, Alabama alleging that the Company's social casino games are unlawful gambling under Alabama law. The plaintiff withdrew the original complaint without prejudice for procedural reasons, and, on September 14, 2023, re-filed an amended complaint. As in the original complaint, the lawsuit seeks to recover all amounts paid by Alabama residents to the Company in those games during the period beginning one year before the filing of the lawsuit (i.e. September 14, 2022) until the case is resolved. The Company does not agree with the allegations and requests for relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position. On November 1, 2023, the Company filed a motion to dismiss the amended complaint and on December 15, 2023, the Company filed a motion to compel arbitration. On June 7, 2024, the judge denied the Company's motion to dismiss and the Company's motion to compel arbitration. On July 17, 2024, the Company filed a notice of appeal. The Supreme Court of Alabama held oral argument on March 5, 2025. On April 25, 2025, the Supreme Court of Alabama issued an order compelling arbitration. On May 14, 2025, the state court stayed the case pending the outcome of the arbitration. On June 17, 2025, the plaintiff filed a motion to lift the stay. On July 7, the court issued an order denying the motion to lift the stay. July 23, 2025, the Company received a notice of the demand filed with American Arbitration Association from the plaintiff. The case is proceeding in arbitration. In addition, on June 6, 2025, the plaintiff's husband filed a class action complaint in the Circuit Court of Franklin County alleging that social casino games published by the Company constitute illegal gambling under Alabama law. The plaintiff, on behalf of himself and all others similarly situated, demands recovery of the amount paid through purchases of virtual currency on Company's games within the six months preceding the filing of this complaint. This case is at the beginning stages. The Company does not agree with the allegations and requests for relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position. As of the date of the approval of these interim condensed separate financial statements for issue, to the best of the Company's knowledge, the litigation is not expected to have a material impact on the Company's operations, financial condition or cash flows.
- On June 2, 2023, plaintiffs filed a complaint in the US Federal District Court for the Central District of California, alleging: (a) that the Company's social casino games are unlawful gambling under the laws of California, Illinois, and potentially other US states; and (b) that the Company's display of sale pricing in its social casino games constitutes false advertising under the laws of California, Illinois and potentially other US states. The lawsuit purports to be a nationwide class action, which also includes potential California and Illinois subclasses. The Company does not agree with the allegations and requests for

relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position. On January 24, 2024 the Company and the plaintiffs have signed an agreement to settle the case in exchange for the distribution to each class member of at least 375 virtual diamonds within the Company's games, and at least an aggregate total of 412.5 million virtual diamond, and USD 1,700 thousand in cash for attorneys' fees, costs of claims administration, and named plaintiff incentive awards. The Company also agrees in the settlement to make changes: (a) in game play, allowing players to engage in certain forms of continuous game play; and b) in advertising practices. The settlement is subject to court approval and to the Company's option to cancel the settlement if 1,000 or more class members elect to opt out of the settlement. On January 22, 2025, the court preliminarily approved the settlement. However, the settlement is still subject to the court's final approval, which may or may not be forthcoming. As of the date of approval of these interim condensed separate financial statements for issue, the final approval hearing is scheduled for December 15, 2025, but may be moved by the court. If the settlement is approved, the resulting class action waiver will bar false advertising claims nationwide, and illegal gambling claims for residents of California and Illinois, from applicable time periods prior to the settlement. The settlement would not as a legal matter preclude the other matters referred to in this section from proceeding. The Company also believes, but cannot make any assurance, that the settlement would not have impact on the other matters referred to in this section, since they pertain to other issues in different states. The Company created a provision in the amount of USD 1,700 thousand, which, to the best belief of the Company's management, adequately reflects the financial exposure for the Company as of June 30, 2025 and as of the date of approval of these interim condensed separate financial statements for issue.

- On June 28, 2023, a claimant filed a demand for arbitration alleging that the Company's social casino games are unlawful gambling under Kentucky law. The claimant seeks to recover treble the total of all amounts paid by Kentucky residents to the Company in those games during the period beginning five years before the filing of the demand (i.e. June 28, 2018) until the case is resolved. On June 24, 2024, the Company filed a dispositive motion. On September 5, 2024, the arbitrator issued an order on thresholds issues (such as choice of law and ability to bring representative actions) that was beneficial for the Company. However, the claimant refiled his claims under California law on October 4, 2024. The final hearing on this matter was scheduled for August 5, 2025. The Company does not agree with the allegations and requests for relief made in the demand and believes that there are meritorious legal and factual arguments supporting the Company's position. However, in order to avoid further legal and arbitration fees, on July 29, 2025 the parties settled the dispute. The amount agreed to be paid under the settlement agreement will not have a material impact on the Company's operations, financial condition or cash flows.
- On November 13, 2023, a plaintiff filed a complaint in the Circuit Court of Coffee County Tennessee alleging that the Company's social casino games are unlawful gambling under Tennessee law. The lawsuit seeks to recover all amounts paid by Tennessee residents to the Company in those games during the period beginning one year before the filing of the lawsuit (i.e. November 13, 2022) until the case is resolved. The Company does not agree with the allegations and requests for relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position. On December 21, 2023, the Company removed the case to the US District Court for the Eastern District of Tennessee and the case was subsequently remanded to the Circuit Court. On November 8, 2024, the Company filed a motion to compel arbitration and a motion to dismiss. On April 25, 2025, the Court issued an order granting the motion and giving the plaintiff until August 29, 2025 to amend the complaint. On August 29, 2025, the plaintiff filed an amended complaint. As of the date of approval of these interim condensed separate financial statements for issue, to the best of the Company's knowledge, the litigation is not expected to have a material impact on the Company's operations, financial condition or cash flows.
- On August 22, 2024, a plaintiff filed a complaint in the United States District Court for the Western District of Kentucky Owensboro Division alleging that the Company's social casino games are unlawful gambling under Kentucky law. The lawsuit seeks to recover treble the total of all amounts paid by Kentucky residents to the Company in those games during the period beginning five years before the filing of the demand (i.e. August 22, 2019) until the case is resolved. On January 31, 2025, the Company filed a motion to dismiss and a motion to compel arbitration. On May 27, 2025, the court denied both motions with the right to refile. On July 11, 2025, the Company filed a renewed motion to compel arbitration and the issues are fully briefed. As of the date of approval of these interim condensed separate financial statements for issue, the parties are awaiting the judge's decision on the motion. The Company does not agree with the allegations and requests for relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position. As of the date of approval of these interim condensed separate financial statements for issue, to the best of the

Company's knowledge, the litigation is not expected to have a material impact on the Company's operations, financial condition or cash flows.

Except for the abovementioned proceedings, neither the Company nor any of its subsidiaries were, as at June 30, 2025, or as at the date of approval of these interim condensed separate financial statements for issue, a party to any significant court or arbitration proceedings or before any public authority.

## 15. Related party transactions

The table below presents aggregated balances of transactions with related parties during the reporting and comparative periods.

Related parties	During the six-month period ended, Unaudited	Sales to a related party	Dividend income	Purchase from a related party
Huuuge Global Ltd	June 30, 2025	3,454	-	735
	June 30, 2024	6,945	-	-
Huuuge Games Sp. z o.o.	June 30, 2025	-	26,000	-
	June 30, 2024	-	43,973	-
Huuuge UK	June 30, 2025	-	-	372
	June 30, 2024	-	-	-
<b>Total for the six-month period ended June 30, 2025 (Unaudited)</b>		<b>3,454</b>	<b>26,000</b>	<b>1,107</b>
<b>Total for the six-month period ended June 30, 2024 (Unaudited)</b>		<b>6,945</b>	<b>43,973</b>	<b>-</b>

Related parties	As at	Trade receivables from a related party	Other receivables from a related party	Dividend receivables from a related party	Trade liabilities to a related party
Huuuge Global Ltd	June 30, 2025	2,238	-	-	-
	December 31, 2024	710	-	44,864	-
Huuuge Games Sp. z o.o.	June 30, 2025	-	-	24,700	-
	December 31, 2024	-	-	-	-
Huuuge UK	June 30, 2025	-	-	-	349
	December 31, 2024	-	131	-	-
<b>Total as of June 30, 2025 (Unaudited)</b>		<b>2,238</b>	<b>-</b>	<b>24,700</b>	<b>349</b>
<b>Total as of December 31, 2024 (Audited)</b>		<b>710</b>	<b>131</b>	<b>44,864</b>	<b>-</b>

Total gross revenue during six-months period ended June 30, 2025 and June 30, 2024 amounted to USD 3,454 thousand and USD 6,945 thousand respectively. Cost of re-invoiced services during six-months period ended June 30, 2025 and June 30, 2024 amounted to USD 2,939 thousand and USD 6,498 thousand respectively, thus the net revenue presented in the interim condensed statement of comprehensive income amounts to USD 515 thousand during six-months period ended June 30, 2025 and USD 447 thousand during six-months period ended June 30, 2024.

In addition, related parties' transactions include transactions with the Management of the Company. Compensation of key management personnel of the Company for the six-month period ended June 30, 2025 comprised the base salaries, and share-based payments in the total amount of USD 495 thousand for the six-month period ended June 30, 2025. For more details, please refer to Note 17 *Transactions with management of the Parent Company and their close family members* to the interim condensed consolidated financial statements.

On April 23, 2024, Anton Gauffin (through Big Bets OÜ) and Raine Group (through RPII HGE LLC), sold 3,302,675 shares in total under the Share Buy-back amounting to USD 32,380 thousand.

On April 23, 2024, members of the Executive Management team and their close family members sold 13,108 shares in total under Share Buy-back amounting to USD 129 thousand.

## **16. Subsequent events**

After June 30, 2025 and up to the date of approval of these interim condensed financial statements for issue no significant events except the following have occurred:

### **Options granted to key personnel**

Based on resolutions of the Board of Directors of Huuuge Inc. 13,204 options were granted under the employee stock option plan to key personnel of the Huuuge, Inc. Group on July 8, 2025, and August 21, 2025. The vesting conditions of these options include both service conditions and performance conditions to meet specified EBITDA and Revenue targets.



*Electronically signed*  
*Wojciech Wronowski,*  
*Officer of Huuuge, Inc., CEO*  
*September 17, 2025*



# HUUUGE



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