



ANNUAL REPORT

FOR THE YEAR ENDED 30 APRIL 2026



OUR PURPOSE

To give people their time back from grocery shopping.

OUR MISSION

Radically improve the grocery experience through technology, speed and customer focus.

OUR VISION

To be the digital infrastructure for food retail in Europe and beyond.

A Letter from **Our Founder**

Dear shareholders, colleagues and partners,

Annual reports are necessarily backward-looking. Businesses are not. This report covers the twelve months that ended on 30 April 2026. That timing matters, because Rohlik today is in a materially different position from the one suggested by looking only at the accumulated loss for the year.

FY2025 was the year in which we proved that Rohlik can combine exceptional growth with rapidly improving economics. Revenue reached €1,479.7 million, an increase of 32.8%. Gross profit grew faster still, rising by 36.1% to €517.3 million, and gross margin expanded to 35.0%. We did not buy growth by weakening the underlying quality of the business. Every market grew. Revenue increased by 26.0% in the Czech Republic, 42.9% in Germany, 35.3% in Hungary, 67.0% in Austria and 41.3% in Romania. This was broad-based growth across both our established and developing markets.

The more important change happened underneath that growth. Our operating loss before share-based payments narrowed by 48.9%. Operating cash flow improved by €40.5 million, moving from negative €27.8 million to positive €12.7 million. The reported net loss of €66.1 million is real, and we take responsibility for it. But it is the accumulation of twelve months during which the economics of the business were changing rapidly. Contribution per order improved in every quarter of the year. The loss reflects where we began the year, not the economics with which we finished it.

From December 2025, Adjusted EBITDA was positive every month through the end of the year. The new financial year has continued in the same direction, and we have moved quickly to reinforce our foundations: shortly after the year end, our shareholders injected €50 million of new equity. Sustained profitability is not yet complete work. We will not confuse momentum with arrival. Germany must still reach stable cash generation, and achieving net profit remains our objective for the current financial year.

But the inflection is structural. We have reached the scale at which incremental growth increasingly covers our fixed cost base. Automation and AI are improving productivity. Route density is lowering delivery costs. We have become more disciplined about capital, postponing projects whose returns are too distant and concentrating resources where they create measurable customer and financial value.

Our purpose has not changed: to give people their time back from grocery shopping. We believe customers should not have to choose between speed and quality, convenience and a complete basket, or technology and human care. What has changed is the scale of our ambition. The technology created to make Rohlik work now handles more than 22 million orders a year across five markets, peaking above two million orders in a single month. Through Veloq, we are turning that technology into a platform for grocers around the world.

Since the end of the financial year, the European Investment Bank has provided an additional €30 million of scale-up financing for Veloq, bringing its total support for Rohlik to €120 million. Veloq has also entered a global partnership with Sereact, combining our grocery operating system and automation capabilities with advanced AI-powered robotics for customers in Europe and the United States. Rohlik's retail businesses remain the engine and the proving ground. Veloq allows what we have built and tested across millions of real customer orders to become infrastructure for the wider food retail industry.

None of this would be possible without our colleagues. From fulfilment centres and delivery routes to commercial teams, customer care and engineering, thousands of people have built the progress described in this report. I also want to thank our suppliers, farmers, partners and investors, and above all our customers, for their continued trust.



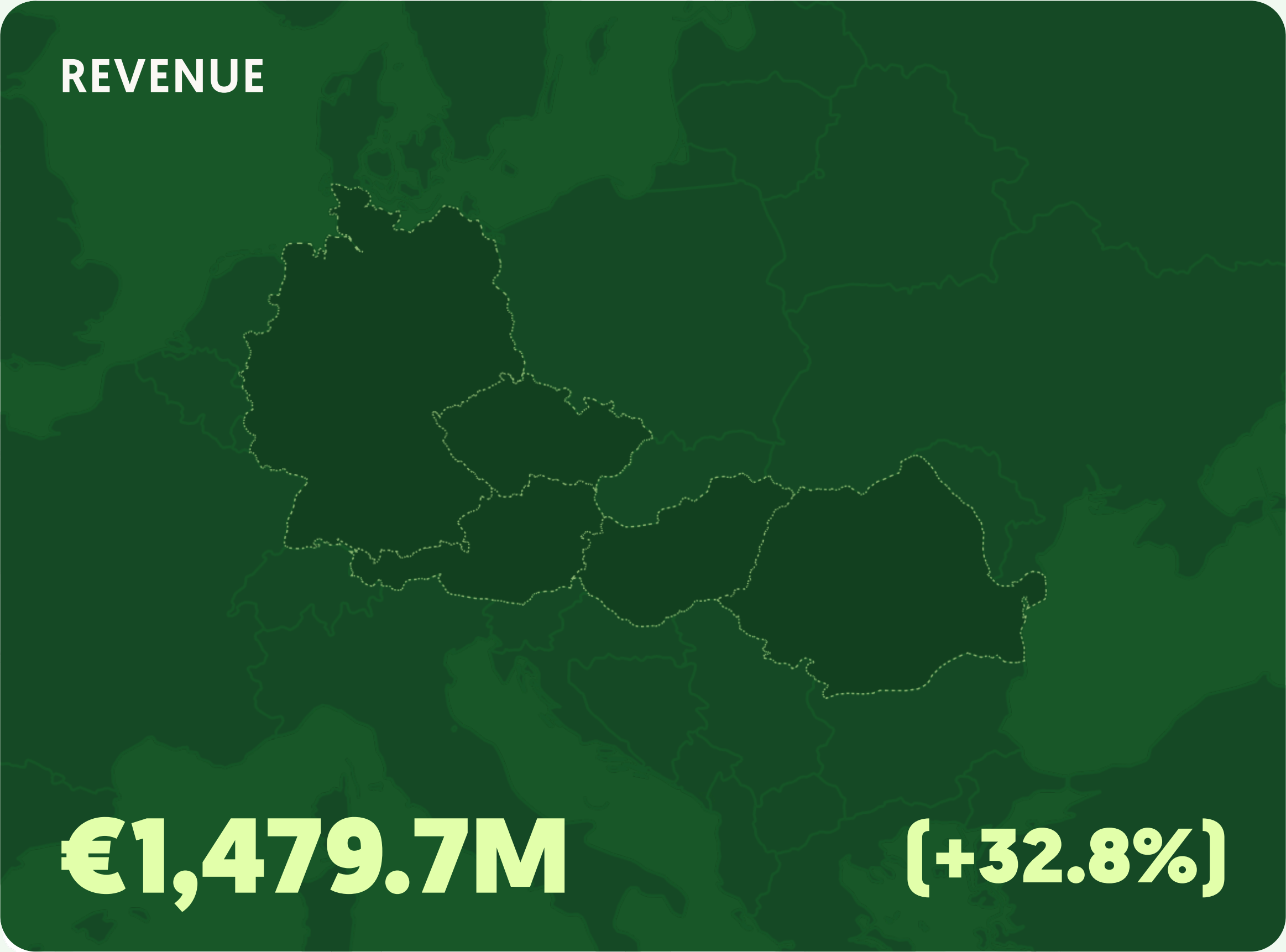
When we started Rohlik twelve years ago, the ambition was to make grocery shopping fundamentally better. Today, we are a €1.48 billion business operating across five countries, generating positive operating cash flow, exiting the year with positive Adjusted EBITDA and taking our technology to the global market.

The full-year accounts show how far we travelled. Our current performance shows where we have arrived. The next chapter is about converting this position into sustained profitability and lasting value.

TOMÁŠ ČUPR
Founder and Group CEO

FY2025 at a Glance

Revenue grew 32.8% to €1,479.7 million, gross profit grew faster still, and operating cash flow turned positive for the first time. Adjusted EBITDA turned positive in December 2025 and remained positive in every month through the year end. The Group's capital position has been further bolstered following the year end by an equity injection of €50 million alongside an additional €30 million from European Investment Bank financing.



GROSS PROFIT	€517.3M (+36.1%)
GROSS MARGIN	35.0% (+0.9PP)
ADJUSTED EBITDA	€23.2M, IMPROVED FROM -€20.0M
OPERATING CASH FLOW	+€12.7M, FROM €(27.8)M
POST-YEAR-END CAPITAL STRENGTHENING AND FUNDING	€80M (€50M EQUITY, €30M EIB)



REVENUE
1,479.7M (+32.8%)



ACTIVE CUSTOMERS *
1.4M (+29.1%)



FIRST-TIME USERS
548,000 (+28.0%)



FULFILMENT PRODUCTIVITY
**130+ UNITS PER HOUR IN THE GROUP'S LEADING
AUTOMATED SITE IN APRIL 2026**



ROUTE EFFICIENCY
13+ ORDERS PER ROUTE IN OUR DENSEST CITIES



PERFECT ORDERS
**90% OF ORDERS DELIVERED COMPLETE,
ON TIME AND ERROR-FREE**

*Active customers are unique customers ordering during the year;
a perfect order is delivered complete, on time and without errors.



The year's milestones

JUNE 2025

Veloq launches as a standalone subsidiary, licensing the Group's technology and operating platform to grocers worldwide. The Group draws the final €30 million tranche of its €90 million European Investment Bank facility.

SEPTEMBER 2025

Knuspr joined the Markant purchasing organisation, strengthening procurement conditions and supplier terms while reducing operational complexity.

NOVEMBER 2025

Kifli opens a second Hungarian fulfilment centre in Biatorbágy equipped with AutoStore picking and expedition. This represents **the first automated e-grocery facility in Hungary** and is the fastest launch to date in the Group's history.

FEBRUARY 2026

Sezamo in Romania records its first contribution-positive month, the last of the Group's five markets to cross that threshold.

AFTER THE YEAR END

Shareholders inject €50 million of new equity. The European Investment Bank commits an additional €30 million of scale-up financing for Veloq, taking its **total support for the Group to €120 million.** Veloq enters a global partnership with Sereact, adding AI-powered robotic picking to its platform offer.

APRIL 2025

Xtra, the Group's reimagined loyalty programme, launches across all markets. **Paid membership grows from doubles;** members shop 2.5 times more often than non-members. The partner business expanded with **Knuspr on Wolt launching in all German cities alongside Knuspr on Amazon.**

AUGUST 2025

Robotic picking arms go live in Berlin, the first deployment in the Group, under partnership with sereact.ai.

OCTOBER 2025

The Vienna fulfilment centre begins operating robotic picking arms and the **world's first AutoStore-based automated expedition** (consolidation and route preparation processes), retrofitted without interrupting daily operations. **Veloq and AutoStore announce an end-to-end technology partnership.**

DECEMBER 2025

The Group delivers **more than two million orders** in a single month for the first time, including 114,000 orders on 23 December. **Adjusted EBITDA turns positive** and stays positive in every month through financial year end.

DURING THE YEAR

Maia, the **Group's AI shopping assistant**, rolls out to Xtra members across all markets by September.

Financial Review

Revenue grew 32.8% while operating costs before share-based payments grew 22.3%, and that gap is the financial story of the year: the Group's fixed cost base, technology platform and automated fulfilment network are now spread over materially higher volume. Operating cash flow turned positive. The sections below cover the income statement, revenue composition, alternative performance measures, events after the year end and the outlook.

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We proved the economics last year in the Czech Republic. This year we scaled them across the Group. Adjusted EBITDA turned positive, operating cash flow turned positive, and every market improved its contribution while revenue grew 33%

JIŘÍ MACHALA
Group CFO

Income statement

EUR MILLIONS	FY2025	FY2024	CHANGE
REVENUE	1,479.7	1,114.4	+32.8%
COST OF SALES	[962.4]	[734.4]	+31.0%
GROSS PROFIT	517.3	380.0	+36.1%
OPERATING COSTS AND OTHER OPERATING INCOME, NET, BEFORE SHARE-BASED PAYMENTS	[555.0]	[453.8]	+22.3%
OPERATING LOSS BEFORE SHARE-BASED PAYMENTS	(37.7)	(73.8)	48.9% improvement
SHARE-BASED PAYMENTS	[0.3]	[0.6]	
NET FINANCE COSTS AND OTHER ITEMS	[20.1]	[15.2]	
LOSS BEFORE TAX	(58.1)	(89.6)	35.2% improvement
INCOME TAX	[8.0]	[4.7]	
LOSS FOR THE YEAR	(66.1)	(94.3)	29.9% improvement

Revenue: What Drove the Growth

Order volume rose 29.5% to 22.7 million, with average order value broadly stable at € 68.0 including VAT. Growth was broad-based: every market grew by at least 26%, led by Austria (+67.0%) and Germany (+42.9%).

Revenue by region

EUR MILLIONS	FY2025	FY2024
CZECH REPUBLIC	849.3	674.3
GERMANY	310.7	217.5
HUNGARY	187.4	138.5
AUSTRIA	87.5	52.4
ROMANIA	44.8	31.7
TOTAL	1,479.7	1,114.4

Total Growth

+32.8%

Businesses outside the Czech Republic now account for 43% of Group revenue (FY2024: 40%), a measure of how far the Group's internationalization has progressed.



Revenue by Streams

Retail sales of groceries, drugstore and household products remain the overwhelming majority of our revenue. Two younger streams are scaling faster than the core: Xtra membership fees reached €10.9 million (FY2024: €6.5 million), and other service revenue — principally advertising, trade marketing and retail media sold to brand partners — reached €38.0 million, up 66.7% (FY2024: €22.8 million). Both streams carry high incremental margin and deepen the Group's relationships with customers and suppliers respectively.

Gross Margin

Gross margin expanded 0.9 percentage points to 35.0%. The improvement came from better buying terms — including the first benefits of the Markant partnership in Germany — assortment and category mix, growth of the Group's own private-label ranges, and the scale effect of higher volume on fixed sourcing costs. Gross profit of €517.3 million grew faster than revenue, evidence that growth is not being bought with margin.

Operating Costs and the Path to Profitability

Operating costs grew 22.3%, some 10 percentage points slower than revenue. Three drivers of operating leverage stand out:

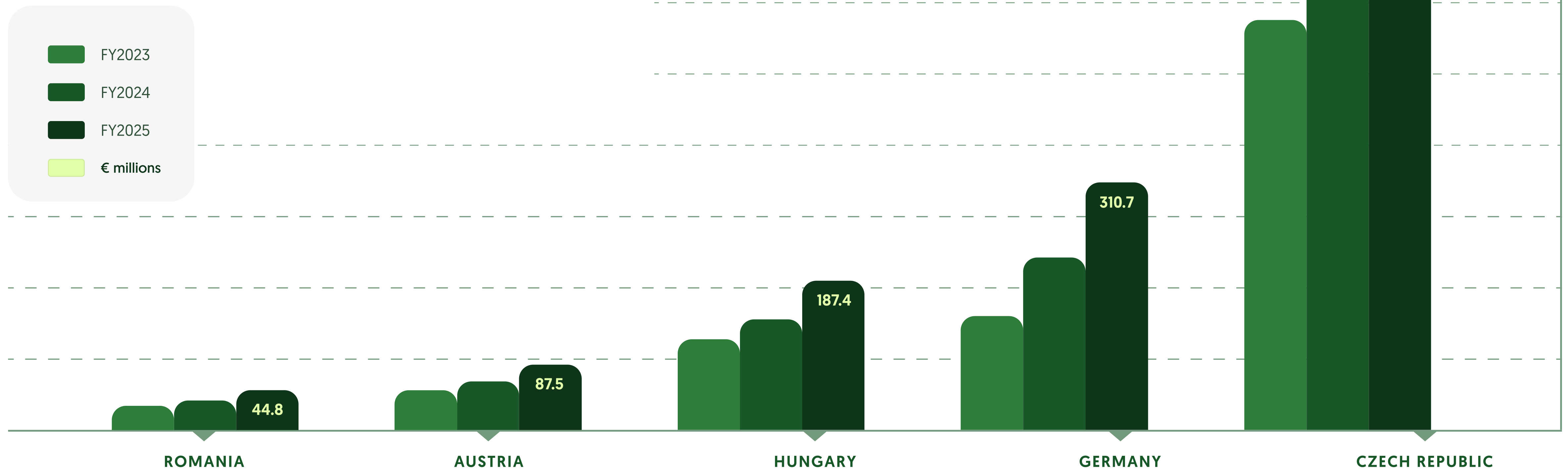
- ➔ **Fulfilment productivity** rose 10.3% year on year, with the Group's leading automated sites now exceeding 150 units per hour.
- ➔ **Route density** improved further, with more than 13 orders per route in the Group's densest cities.
- ➔ **Customer acquisition cost** fell 40.2% per first-time user, as loyalty, brand strength and AI-driven marketing replaced paid acquisition spend.

Tax

The tax charge of €8.0 million arises despite a consolidated pre-tax loss because the Group's profitable operations — principally in the Czech Republic — are taxed locally, while tax losses elsewhere are not yet recognised as deferred tax assets.



REVENUE IN TIME

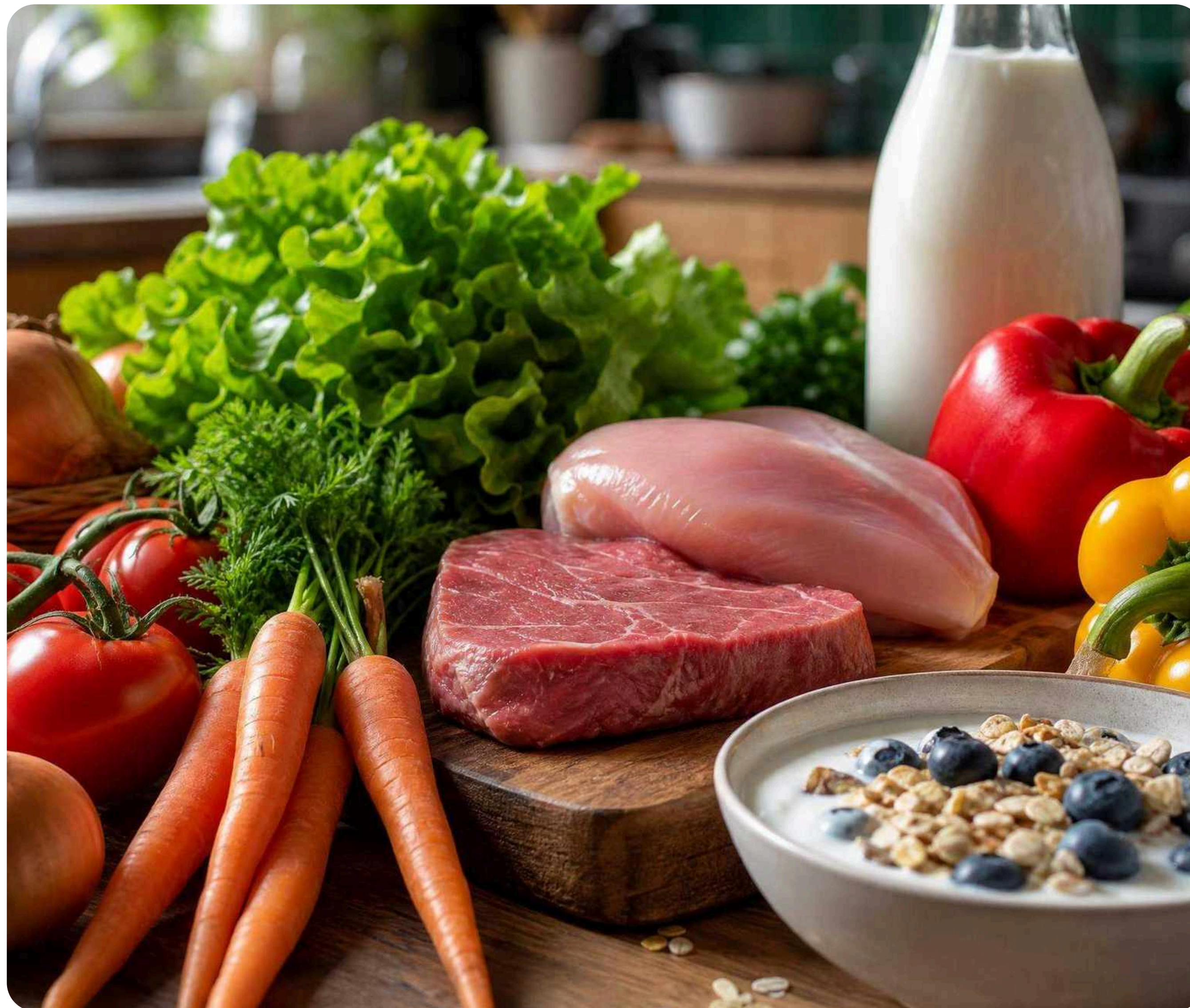


Alternative performance measures

The Group uses Adjusted EBITDA alongside IFRS measures to track underlying operating performance. Adjusted EBITDA is defined as operating loss for the year before share-based payments plus depreciation and amortization.

The trajectory through the year is more informative than the full-year figure. **Adjusted EBITDA was negative in the first half, turned positive in the second half, and from December 2025 was positive in every month through the fiscal year end.** The Group therefore entered FY2026 with a positive underlying earnings run-rate, the result of operating leverage rather than one-off effects.

OPERATING LOSS FOR THE YEAR BEFORE SHARE-BASED PAYMENTS	ADD BACK: DEPRECIATION AND AMORTISATION	ADJUSTED EBITDA
FY2025 (€37.7M)	€60.9M	€23.2M
FY2024 (€73.8M)	FY2024 €53.8M	FY2024 (€20.0M)



Capital-Light Investment Model

The Group's investment model is deliberately capital-light: automated fulfilment capacity is delivered predominantly through leases (right-of-use assets of €188.6 million at year-end, up 47.8%, including the Biatorbágy fulfilment centre and the Vienna automated expedition), while capital expenditure on owned assets fell 17% to €25.4 million.

Events beyond the Fiscal Year End

In the weeks following 30 April 2026, the Group completed a set of measures that materially strengthened its capital and liquidity position: shareholders injected €50 million of new equity, and the European Investment Bank committed an additional €30 million of scale-up financing for Veloq, taking its cumulative support for the Group to €120 million. Veloq also entered a global partnership with Sereact.

Outlook for FY2026

The Group enters FY2026 with a positive underlying earnings run-rate and a strengthened capital position. Management's objectives for the year are specific: sustained Adjusted EBITDA profitability across the year, net-income break-even during the second half, positive free cash flow for the full year, and continued progress of the German business toward break-even. Growth is expected to remain strong across all five markets, supported by new fulfilment capacity, continued automation and the scaling of Veloq from launch phase to its first commercial partnerships. The Group does not publish detailed financial guidance.

Strategy and Business Model

Who We Are

We, Rohlik Group, are the European technology leader in e-grocery. Founded in Prague in 2014, we serve customers around nine major agglomerations in five countries: Prague, Brno and Ostrava [Rohlik.cz], Munich, Frankfurt and Berlin [Knuspr.de], Vienna [Gurkerl.at], Budapest [Kifli.hu] and Bucharest [Sezamo.ro].



Our Proposition: One Order Replaces Six Shopping Trips

One Rohlik order replaces six separate shopping trips: the supermarket, the farmers' market, the bakery, the local deli, the drugstore and the pharmacy. That is the purpose made practical — giving people their time back — and it works as we simultaneously deliver on our four promises:

FAST.

Delivery in as little as one hour from booking.

PRECISE.

Never early, never late: 97% of our deliveries arrive on time. Delivery windows are as narrow as 15 minutes.

COMPLETE.

More than 20,000 items covering the full weekly shopping, with product availability of 94%.

RELIABLE.

Customers do not need a backup plan. About 90% of our orders are perfect: delivered complete, on time and without errors.

Prices stay in line with brick-and-mortar competition, with a low minimum order value and modest delivery fees rather than convenience premiums. Customers notice the difference: **THE GROUP'S NET PROMOTER SCORE EXCEEDS 80, MORE THAN THREE TIMES THE GROCERY INDUSTRY AVERAGE.**



Integration is what makes our four promises compatible

Rohlik Group owns its model end to end: direct relationships with farmers, butchers, bakers and artisan producers; fully owned stock of ultra-fresh product; proprietary fulfilment and last-mile logistics; and every layer of technology built in-house. Integration also produces a structurally differentiated assortment: a majority of the range is either unique or differentiated product not found in mainstream supermarkets, ultra-fresh categories represent a far higher share of sales than in traditional retail, and entry-price essentials are covered so that quality does not exclude value.

Our Market Opportunity

The opportunity is early and large. Structural trends reinforce the shift: digital-native generations forming households, AI-personalized shopping experiences, and the normalization of subscription and delivery models. Online penetration of grocery remains in the single digits across the Group's markets, the lowest of any major e-commerce category, while penetration in leading international markets demonstrates where the curve leads. The online grocery market across the Group's five countries is estimated at roughly €13 billion today and roughly €55 billion at mature penetration levels, with Germany alone expected to become a €50 to 60 billion online grocery market over time [company estimates based on public sources].

WHY ROHLIK GROUP WINS

1

A WINNING MODEL.

Best-in-class assortment, obsessive customer service and fair pricing, combined in a way neither traditional retailers nor rapid-delivery players replicate.

2

A PROVEN, REPLICABLE RECIPE.

The Czech business demonstrates the destination: sustained country-level profitability at scale. FY2025 showed the same pattern repeating market by market, including in high-labour-cost Germany.

3

TECHNOLOGY AT HEART.

Every layer built in-house — from warehouse robotics orchestration to demand prediction to the customer app — now also monetized externally through Veloq.

4

HIGH BARRIERS TO ENTRY.

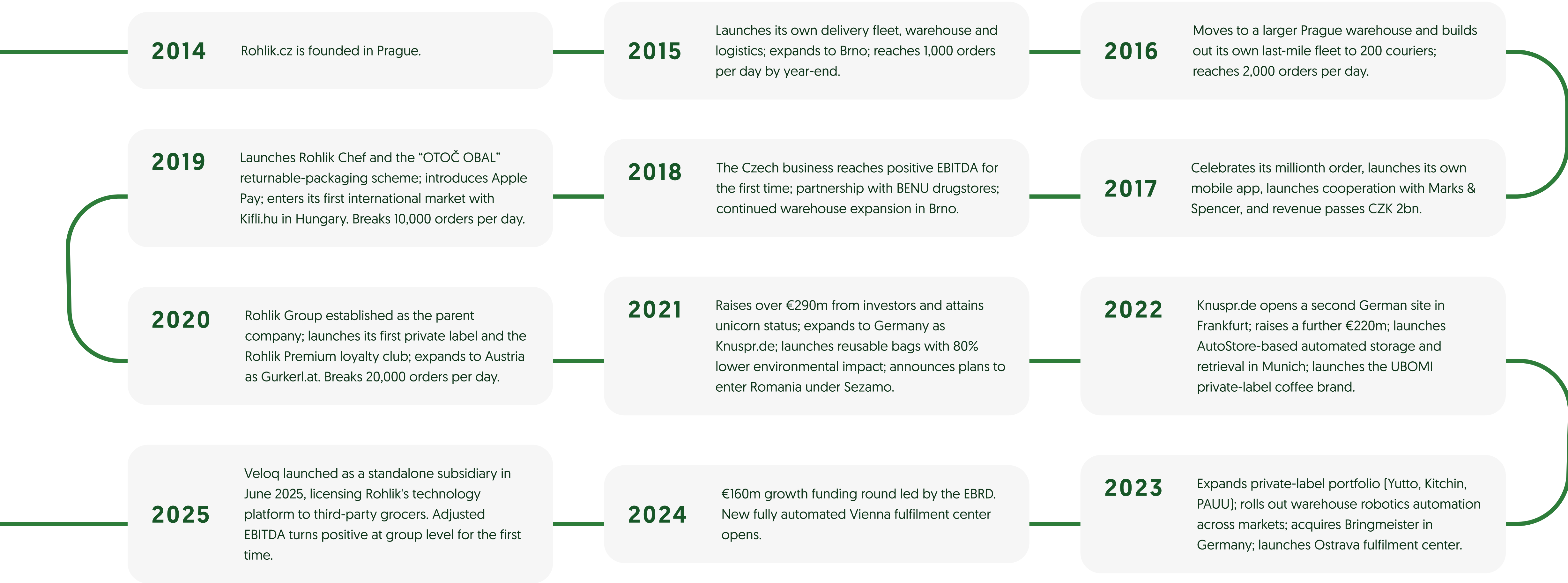
Customer knowledge accumulated over a decade, brand loyalty, operational excellence, scarce e-grocery talent, proprietary technology and the capital intensity of replicating an automated five-country network.

5

CUSTOMERS WHO STAY.

A net promoter score above 80; strong Xtra members customer cohorts with significantly higher frequency and stronger loyalty; and reliability that makes Rohlik the household default rather than one option among many.

Group History



AI and Automation

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Our Veloq Fulfilment Solution brings together people, automation, and data into one intelligent operating platform. It's what enables us to scale with precision while consistently delivering industry-leading service.

ERWIN BRUNNER
CEO Retail

Technology is not a department at Rohlík; it is the operating model. Veloq's technology - Group's proprietary platform, orchestrates people, robots and inventory in real time across 12 fulfilment centers, predicting demand so accurately that food waste runs roughly four times lower than in a typical supermarket.

AI across the Customer Journey

AI assists the customer at every step. Personalized suggestions anticipate regular purchases at the moment of ordering. Vision systems inspect product quality before it reaches the bag. Autonomous mobile robots and robotic picking arms assemble orders. Loading algorithms maximize every van, routes are re-optimized in real time on the road, and after delivery an AI-powered assistant handles customer care. During FY2025 this journey gained a front door: Maia, the Group's AI shopping assistant, rolled out to Xtra members across all markets, building baskets and managing orders conversationally.

FY2025: A Step Change in Fulfilment Automation

FY2025 was the strongest year yet for fulfilment automation:

AUGUST 2025

Robotic picking arms began production operation in Berlin.

OCTOBER 2025

Vienna became the first site in the world to operate AutoStore-based automated expedition, retrofitted into a live operation.

31 OCTOBER 2025

Biatorbágy opened as Hungary's first automated e-grocery fulfilment centre.

The Group's direction is toward highly automated fulfilment from goods-in to van loading; productivity rose 10.3% year on year at group level, and the leading automated sites now exceed 130 units per hour.

R&D Investment

The Group invests substantially in research and development — principally the continued development of ARCOS, automation integration and AI applications; development costs of €16.5 million were capitalized in FY2025. This investment now serves a second purpose: it is the product Veloq sells.

Veloq:

Turning Our Technology into Global Infrastructure

” *The grocery industry needs one operating system that runs from fulfilment to the last mile, purpose-built for same-day, full-basket delivery. Veloq is that system: a decade of research, development and operating experience, proven on millions of our own orders, now offered to a €10 trillion global grocery market.*

TOMÁŠ ČUPR
Group CEO

Veloq, launched as a standalone subsidiary in June 2025, licenses the technology and operating know-how behind Rohlik's retail businesses to grocers worldwide. The suite covers the three layers of online grocery: fulfilment-center software and automation design, last-mile routing and dispatch, and a grocery-native e-commerce layer — delivered with the industry expertise of a decade of profitable e-grocery operation.

An Operator's Proposition

Veloq's platform is battle-tested across the Group's own fulfilment centers and millions of live customer orders. It is sold through an end-to-end process: industry consultation, fulfilment-center design and automation build-up, the modular software suite, and ongoing operational support with committed performance KPIs.

From Cost Centre to Revenue Stream

For Rohlik Group, Veloq converts a cost center into a future revenue stream: the R&D that keeps the retail business ahead now also builds the product. FY2025 was Veloq's proving year; converting engagement into contracted partnerships is the objective for FY2026. After the year end, the European Investment Bank provided an additional €30 million of scale-up financing for Veloq, bringing its total support for Rohlik to €120 million.

Strategic Partnerships

Two partnerships anchor the model:



October 2025: Veloq and AutoStore, the global leader in cube-storage automation, announced an end-to-end partnership combining AutoStore hardware with Veloq's grocery operating software.



After the year end: Veloq entered a global partnership with Sereact, adding AI-powered robotic picking to the platform offer for customers in Europe and the United States.

Veloq began US business development in September 2025 and is in dialogue with more than 50 retailers across Europe and North America.



Customers and Xtra

The relaunch of the Group's loyalty program as Xtra in April 2025 was the year's most significant commercial initiative. Xtra replaced the legacy premium clubs with one program across all five markets: delivery benefits, 10% off private-label and organic ranges, and member pricing, for a monthly fee.

Results

- ➔ Amount of paid members more than doubled.
- ➔ Members shop 2.5x more often per month than regular customers.

Alongside Xtra

First-time users grew 28.0% to 548,203 while customer acquisition **costs fell 40.2%**, the combined effect of brand strength, word of mouth and AI-driven marketing efficiency.

Service quality held at scale

90% of orders delivered perfect, 97% on time, including the Christmas peak of 114,000 orders delivered in a single day.



FY2025 Business Review by Market



Each of the Group's five markets is served by a locally rooted brand running on the same technology and fulfilment platform. All five grew revenue by at least 26% in FY2025, and all five improved their underlying economics. The established markets, led by the Czech Republic, generate the profits and cash that fund the Group's developing markets, and each developing market passed a profitability milestone during the year. Operational metrics in this section are drawn from internal management reporting.





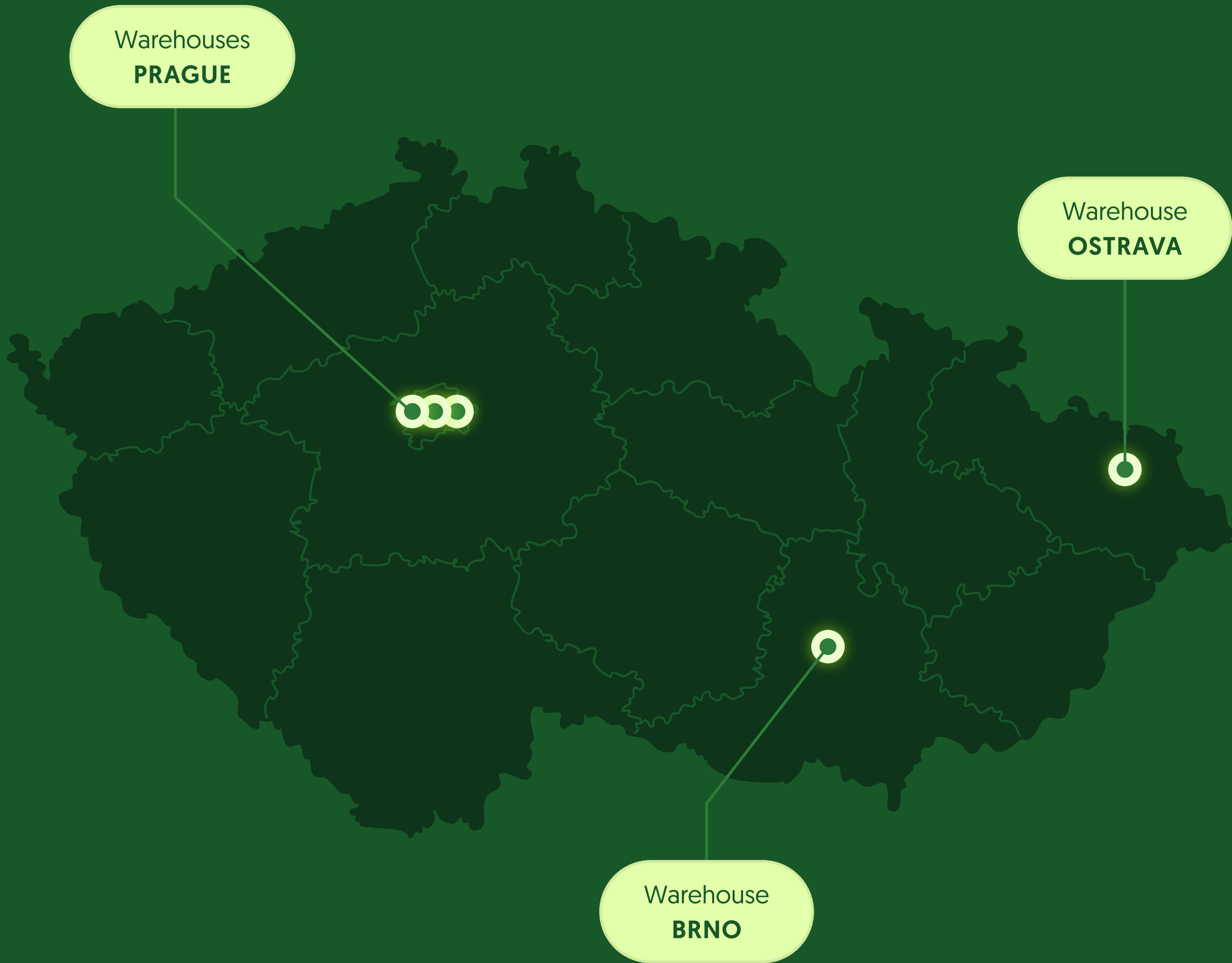
 Czech Republic

Rohlik.cz, the Group's founding business, delivered a remarkable year for a market leader of its maturity: growth accelerated on an already dominant position, with more than one million orders delivered per month across Prague, Brno, Ostrava and surrounding regions. Rohlik.cz is the Group's earnings engine; its consistent country-level profitability funds investment across the Group. Growth was powered by Xtra membership, assortment breadth of more than 20,000 products spanning local bakers, butchers and small producers alongside national brands and private labels, and delivery precision which has become the market's reference standard.

REVENUE

€849.3M (+26.0%)

57% OF GROUP REVENUE





 Germany

Germany, the Group's largest addressable market, was FY2025's proof point that the Rohlik model transfers. Knuspr grew 42.9% across Munich, Frankfurt and Berlin while substantially reducing its losses. Three developments defined the year:

-  **Automation:** Robotic picking arms went live in Berlin in August 2025, and Berlin subsequently set the Group's fulfilment productivity record, now above 150 units per hour.
-  **Buying power:** Membership of the Markant alliance, agreed in August 2025, gave Knuspr purchasing terms comparable to established German retailers and lifted commercial margin from the autumn.
-  **Reach:** Alongside its own channels, Knuspr serves customers through marketplace partnerships with Amazon and Wolt in all three regions where the company operates.

Knuspr's assortment of more than 16,000 items includes the Marks & Spencer range, exclusive to Knuspr in Germany.





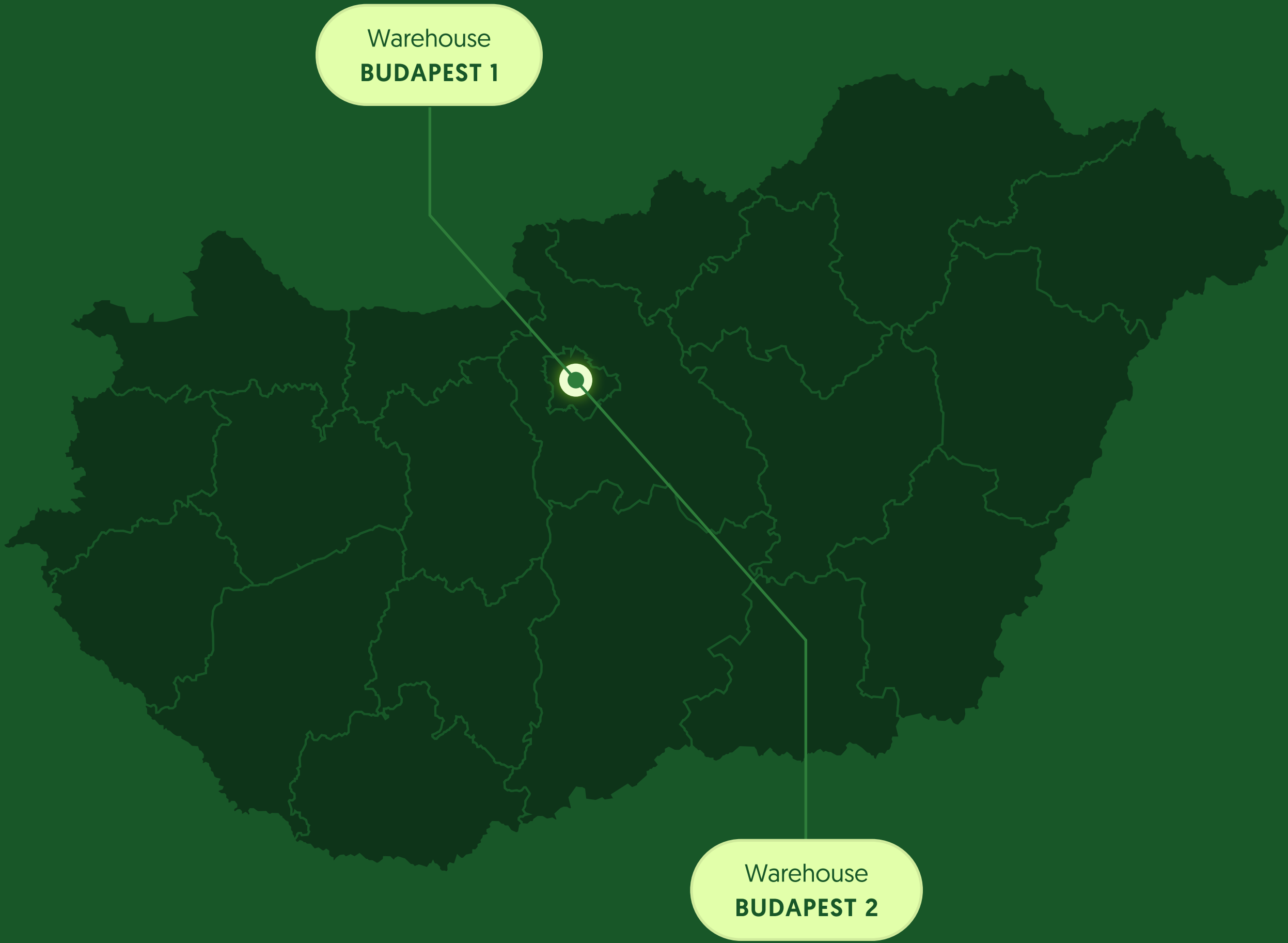
 Hungary

Kifli combined strong growth with country-level profitability in a market where food price regulation compressed grocery margins across the sector. The year's defining event was the 31 October 2025 opening of the second fulfilment centre in Biatorbágy: the fastest launch in the Group's history and the first automated e-grocery facility in Hungary, running AutoStore picking and expedition from day one. The new site reached 5,000 daily orders within eight weeks, removing the capacity constraint that had limited growth around Budapest and setting up Hungary's next phase of expansion.

REVENUE

€187.4M, +35.3%

13% OF GROUP REVENUE





 Austria

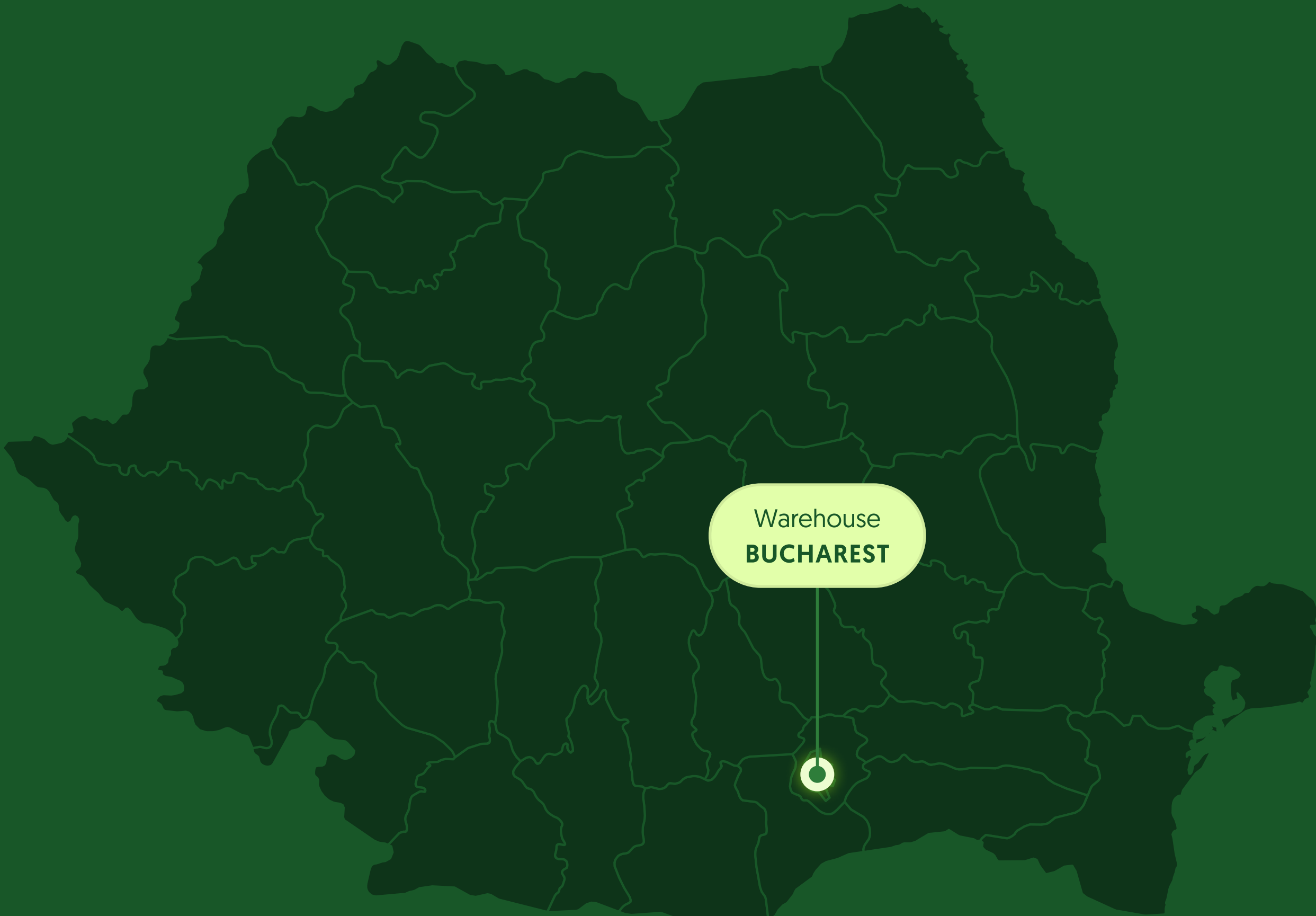
Gurkerl was the Group's fastest-growing market in FY2025 and its automation showcase. In October 2025, the Vienna fulfilment center began operating the world's first AutoStore-based automated expedition — a retrofit completed while the site continued serving customers daily. Combined with robotic picking, Vienna now runs among the highest productivity levels in the Group, and route density in the city delivers the Group's best last-mile efficiency. Gurkerl reached contribution break-even in December 2025 while growing at 67%, demonstrating that speed and economics are not a trade-off at city density. The assortment of more than 16,000 articles includes Austria's largest online Alnatura range and the Marks & Spencer range, exclusive to Gurkerl in Austria.





 Romania

Sezamo, the Group's youngest market, moved decisively toward sustainability in FY2025. Growth of 41.3% in Bucharest came alongside sharply improved economics: marketing efficiency improved materially, and in February 2026 Sezamo recorded its first contribution-positive month, making it the fifth of five markets to cross that threshold. The business serves Bucharest from a dedicated 10,000 m² fulfilment centre in CTPark Bucharest North, with an assortment centred on fresh regional produce, meat, fish, dairy and bakery alongside international brands and the Group's private labels.



People and Culture

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At Rohlik, culture is not a 'nice-to-have', it is a strategic advantage. It guides how we make decisions, collaborate and empower every individual to deliver impact.

KAREL FOLTÝN
Group CPO

Rohlik is built by people whose work most customers never see: pickers and couriers who keep the four promises of the proposition every day, engineers who build the platform, and commercial, care and country teams who make five markets feel local. The organization became more productive as it grew: order volume rose 29.5% while the team grew far more slowly, the compounding effect of automation, AI-supported workflows and better tools in every function.



THE ROHLIK INGREDIENTS

Our Culture:

Ten principles guide how the Group hires, makes decisions and measures performance.

1 AMAZE THE CUSTOMER

The customer sits at the center of every decision; the goal is to be ten times better than traditional grocery shopping, not just marginally better.

2 MOVE QUICKLY

Speed beats perfection; reversible decisions are made fast and without lengthy approval processes.

3 ALWAYS CHALLENGE THE STATUS QUO

Both continuous improvement and bold innovation are valued equally.

4 THINK BIG AND THINK LIKE AN OWNER

Colleagues act with the ambition and accountability of owners, taking bold, well-considered risks.

5 HIRE AND DEVELOP THE BEST

Every hire raises the bar; leaders bring in people who exceed them in some meaningful dimension and invest deliberately in their growth.

6 DELIVER RESULTS AND HAVE AN IMPACT

The focus is on measurable outcomes rather than activity.

7 BE CURIOUS AND DIVE DEEP

As a technology company, decisions are grounded in data; leaders stay close to the details.

8 KEEP LEARNING

Relentless experimentation is encouraged; failed experiments are valued as sources of learning.

9 BE RADICALLY OPEN AND TRANSPARENT

Information and feedback are shared openly, prioritising speed and honesty over comfort.

10 HAVE FUN AND CREATE A GREAT PLACE TO WORK

A competitive, high-energy team culture, built on diverse perspectives, underpins how the Group works together.

The Year in People

The Group also applied its own technology to how it hires and grows people. AI-assisted recruitment shortened time-to-hire while raising consistency of assessment, a structured 30-day onboarding program gets new colleagues productive in their first month, and an internal AI assistant gives every employee direct access to company knowledge and routine services. Leadership development concentrated on the operating model introduced during the year, with clear ownership and accountability at every level.

The Group embraces diversity across nationalities, backgrounds and perspectives, and is investing in the people's infrastructure: a unified job architecture, one source of truth for people data, and consistent policy and approval frameworks across all five countries.



Management Board



Tomáš Čupr
FOUNDER AND GROUP CHIEF
EXECUTIVE OFFICER



Erwin Brunner
CEO GROUP RETAIL



Jiří Machala
GROUP CHIEF FINANCIAL OFFICER



Karel Foltýn
GROUP CHIEF PEOPLE OFFICER



Michal Kecera
GROUP CHIEF TECHNOLOGY
OFFICER

Country Leadership



Miroslava Vopatová
COUNTRY LEAD, CZECH REPUBLIC



Richard A. Harris Jr.
COUNTRY LEAD, DACH



Dániel Szabó
COUNTRY LEAD, HUNGARY



Michael Kaiser
COUNTRY LEAD, ROMANIA

DECLARATION ON SUSTAINIBILITY

FOR THE YEAR ENDED 30 APRIL 2026

ALL AMOUNTS IN EUR MILLIONS EXCEPT WHEN OTHERWISE INDICATED

About This Part

This Declaration on Sustainability has been prepared voluntarily by Rohlik Group a.s. , as part of the Annual Report for FY25, and does not constitute a mandatory sustainability statement under applicable accounting legislation.

The Declaration has been prepared on a consolidated basis and covers Rohlik Group a.s. and its subsidiaries as stated in the financial report. Rohlik Group a.s. is a joint-stock company incorporated and domiciled in the Czech Republic; the group also includes other legal forms. Our principal activity is online retail [NACE code 47.91].

The Declaration has been prepared with reference to the Voluntary Sustainability Reporting Standard for SMEs [VSME] issued by EFRAG, Option B [Basic and Comprehensive Modules]. Not all disclosures provided for under the VSME standard have been included; certain information has been omitted where considered classified or commercially sensitive. For information about our people, please see the previous chapter People and Culture. We currently hold no sustainability-related certifications or labels.

Our Approach to Sustainability

” *Our goal is simple: make the sustainable choice the easy choice, every time you order.*

Sustainability has been part of Rohlik Group's story from the beginning. As an online grocery business, we sit close to two things that matter enormously for the planet — food and transportation — and we take that responsibility seriously.

Rethinking how we deliver.

Our delivery fleet is one of our biggest levers for change. Our ambition is a fleet that runs on zero or low emissions — electric vehicles for city deliveries and cleaner fuel alternatives for longer regional routes. We have grown our share of electric and CNG vehicles to 65%, and we are testing new options including renewable diesel and battery-swapping technology provided by BattSwap. With swapping, electric delivery vans can be back on the road within three minutes, minimizing downtime while supporting zero-emission delivery capacity. We meticulously plan every delivery route for maximum efficiency.



Working closely with our suppliers.

The biggest part of our environmental footprint happens before products reach our warehouses — in how suppliers grow, produce and transport food. We are building closer relationships with suppliers: mapping potential risks, encouraging more of them to pursue recognized certifications for sustainable, ethical farming. Where we identify serious problems, we will not work with that supplier. By the end of this year, we had over 1,370 organic certified suppliers.

Tackling food waste.

We waste roughly four times less food than a typical supermarket, thanks to data-driven ordering that closely matches what we buy to what customers need. Products nearing their best-before date get a second chance at a discount through our "Save the Food" range, and whatever we cannot sell, we donate to food banks. We have also pioneered something new in Europe: an entire product range made from "upcycled" ingredients — food that would otherwise be thrown away, transformed into new items. This year, we offered more than 300 different types of upcycled goods, from food to drinks to cosmetics.

Rethinking packaging.

We are moving away from single-use plastic wherever we can — from compostable, plant-based bags for delicate items like bakery goods, to reusable delivery bags that customers simply hand back for reuse on their next order. Over 60% of all orders were delivered in reusable bags last year. We are now extending the same reuse-and-refill approach to rice, nuts, dairy and cleaning products.

Supporting families and seniors.

Our Baby Club is a free program for parents expecting a child or with children under 12, offering discounts, free delivery slots and cashback rewards — it has grown to almost 400,000 members across all five markets. Our Senior Club gives free membership and shopping benefits to customers aged 65+ and holders of disability cards — it supports around 40,000 members, concentrated mainly in the Czech Republic and Hungary.

Caring for our people.

In 2025, we took a close look at how we support colleagues — from health and safety to recruitment, training and employee feedback — so that everyone working across our offices and fulfilment centers feels treated fairly and works in a safe environment.

Doing things the right way.

Zero tolerance for corruption or unethical behavior, clear policies on fair competition and data protection, and a firm stance against discrimination. We are investing heavily in customer data security, with rigorous security audits and training. In December 2025, we obtained **ISO 27001 certification** — the leading international standard for Information Security Management Systems.



Accountability

The most senior level accountable for implementing sustainability transition initiatives is the Board. Individual topics are owned at executive level: energy and climate by the Group CFO and Group COO, fleet and pollution by the Group COO, and workforce topics by the Group CPO.

Policies at a Glance

SUSTAINABILITY ISSUE	PRACTICES / POLICIES / INITIATIVES IN PLACE?
Climate change	No (initiatives in place, not formalized)
Pollution	No (initiatives in place, not formalized)
Water and marine resources	No
Biodiversity and ecosystems	No (initiatives in place, not formalized)
Circular economy	No (initiatives in place, not formalized)
Own workforce	Yes
Workers in the value chain	Yes
Affected communities	No (initiatives in place, not formalized)
Consumers and end-users	Yes
Business conduct	Yes



What We Are Doing — and What Comes Next

TOPIC	WHAT WE ARE DOING TODAY	WHAT COMES NEXT
Climate change	Rethinking how our warehouses use energy. In six fulfilment centres we are already using renewable energy.	Aiming for greater energy efficiency and a switch to renewables. For FY26 we plan to begin ISO 50001 certification for energy management.
Pollution	Vans going electric or CNG. Testing cleaner fuels like HVO and swappable batteries. Eco-slots let customers choose delivery times shared with neighbours, putting fewer vans on the road.	Keep modernising our fleet.
Water and marine resources	We know that a stable water supply is essential to the farms and producers we work with, and we factor this into supply-chain risk thinking.	We are still early here and will share more as we develop concrete practices.
Biodiversity and ecosystems	We check where products come from — including whether sourcing puts pressure on forests or natural land. We are mapping our sites to understand which sit near protected nature areas.	Increasing organic product ranges and supporting farmers in responsible practices.
Circular economy	Reusable bags delivered at no extra cost; refill and reuse containers; upcycling range with Transfoodmission; unsold food goes to food banks; partnership with local zoos for food no longer fit for human consumption.	Rolling out upcycling across all markets. Working with suppliers to raise the share of sustainably packaged products. Testing new materials including grass and cornstarch. In FY26 we aim to close the reporting gap on waste management.
Own workforce	Revamped onboarding bootcamp (247 new joiners, 4.8/5 satisfaction), Buddy Program, targeted leadership development for high-potential talent and Operations staff (above 4.3/5 satisfaction), inclusive group-wide events, grassroots AI upskilling through peer-led "AI Coffee Chats."	Scaling programs in FY26 — expanding leadership development, rolling out new training modules, turning grassroots AI learning into a structured Group-wide strategy.

Environment

1. Energy and Climate

Food and transport are the two areas where an online grocer touches the climate most. Our biggest levers are the energy our fulfilment centers use, the fuel our delivery fleet burns, and the footprint of the products we buy and sell.



Energy consumption by electricity and fuel

	RENEWABLE (MWH)	NON-RENEWABLE (MWH)	TOTAL (MWH)
ELECTRICITY	12,253	12,926	25,179
FUELS*		4,582	4,582
TOTAL	12,253	17,508	29,761

*excludes vehicle fuel

Greenhouse gas emissions

EMISSIONS CATEGORY	FY25 (tCO ₂ e)
SCOPE 1 — DIRECT EMISSIONS FROM SOURCES WE OWN OR CONTROL	20,968
SCOPE 2 — PURCHASED ELECTRICITY, HEAT AND COOLING (LOCATION-BASED)	11,920
SCOPE 2 — PURCHASED ELECTRICITY, HEAT AND COOLING (MARKET-BASED)	9,717
GHG INTENSITY (SCOPE 1 + 2 LOCATION-BASED PER € TURNOVER)	0.0000022 tCO ₂ e/EUR

Scope 3 — emissions in our value chain

SCOPE 3 CATEGORY	FY25 (TCO ₂ E)
1. PURCHASED GOODS AND SERVICES	362 771
2. CAPITAL GOODS	Not applicable - reported in category 1
3. FUEL- AND ENERGY-RELATED ACTIVITIES	2 114
4. UPSTREAM TRANSPORTATION AND DISTRIBUTION	22 703
5. WASTE GENERATED IN OPERATIONS	Not reported — data not available
6. BUSINESS TRAVEL	129
7. EMPLOYEE COMMUTING	Not reported — data not available
8. UPSTREAM LEASED ASSETS	103
9. DOWNSTREAM TRANSPORTATION AND DISTRIBUTION	21 203
10. PROCESSING OF SOLD PRODUCTS	Not applicable
11. USE OF SOLD PRODUCTS	Not applicable
12. END-OF-LIFE TREATMENT OF SOLD PRODUCTS	112
13. DOWNSTREAM LEASED ASSETS	2 719
14. FRANCHISES	Not applicable
15. INVESTMENTS	Not applicable
TOTAL SCOPE 3	411 854

Climate targets and transition planning

We have not yet set formal greenhouse gas reduction targets and do not yet have an official climate transition plan. Our practical decarbonisation work is well underway — fleet electrification, energy-efficient warehousing, renewable energy at selected facilities, and the planned energy-management measures in FY26 — and formalising targets on top of this work is a priority for the coming period.

Climate-related risks

We have not yet completed a structured assessment of climate-related hazards and transition events that could create risks for our business.



2. Pollution

We are not required by local laws or national regulations to report emissions of pollutants, nor do we report such emissions under an environmental management system. This disclosure is therefore not applicable for FY25.

3. Nature and Biodiversity

We have mapped our sites across the five countries where we operate against biodiversity-sensitive areas, using the European Environment Agency's Natura 2000 viewer. Based on this assessment, we have identified no sites located in or near biodiversity-sensitive areas.

4. Water

As a grocery business, our own water use is modest — mainly cleaning, food handling and sanitation in our fulfilment centers and production sites — but water matters greatly to the farms and producers in our supply chain, and we factor water availability into how we assess supply-chain risk. As of now, we do not collect structured water consumption data across our facilities.

5. Circular Economy and Waste

We are committed to implementing circularity practices along our value chain.

- ➔ **Less food waste.** Data-driven ordering keeps spoilage very low — around 0.6%, well below a typical supermarket.
- ➔ **Save the Food.** Products nearing their best-by date are sold at a discount instead of thrown away.
- ➔ **Upcycled products.** Together with our partner Transfoodmission, we turn food by-products and leftovers into new items — food, drinks, even cosmetics. We are the first grocery retailer in Europe to offer a dedicated range like this, and it expanded across all our markets in 2025.
- ➔ **Food banks.** Anything we can no longer sell or upcycle goes to people who need it. For food no longer fit for human consumption, we partner with local zoos.
- ➔ **Reusable delivery bags.** We were the first online grocery retailer to deliver in reusable bags made from recycled PET bottles at no extra cost. Customers simply return them with the next order.
- ➔ **Refillable containers.** For items like rice, nuts and dairy, customers can return containers to be refilled.
- ➔ **Compostable bags.** Used where freshness matters most, made from plant-based material that breaks down naturally.
- ➔ **Waste generated:** We generated no hazardous or radioactive waste in FY25 [0 tonnes].
- ➔ **Material flows:** Our operations involve significant material flows — packaging and materials use, warehousing utilities and services, courier and fleet-based distribution, and the physical movement of goods. Quantified mass-flow data for our key materials is not yet available; we are establishing a data-collection process.

Human Rights

We hold ourselves to clear standards on human rights across our own operations.

POLICY	IN PLACE
HUMAN RIGHTS POLICY	Yes
ANTI-CHILD LABOUR POLICY	Yes
POLICY EXPLICITLY ADDRESSING FORCED OR COMPULSORY LABOUR	Yes
ANTI-HUMAN TRAFFICKING POLICY	Yes
EQUAL OPPORTUNITY AND NON-DISCRIMINATION POLICY	Yes
WORKPLACE ACCIDENT PREVENTION POLICY	Yes
GRIEVANCE / COMPLAINTS HANDLING MECHANISM FOR EMPLOYEE MATTERS	Yes

In FY25 we had no confirmed incidents of child labor, forced labor, human trafficking or discrimination in our own workforce (0 reported discrimination incidents), no other confirmed severe human rights incidents, and no confirmed severe human rights incidents involving workers in our value chain, affected communities, or consumers and end-users.



Governance and Business Conduct

Trust is the foundation of a business that people invite into their homes. We maintain zero tolerance for corruption and unethical behavior, and in FY25 we had zero convictions and zero fines (€0) for violations of anti-corruption and anti-bribery laws.

Revenues from sensitive sectors

SECTOR	REVENUE (€)
CONTROVERSIAL WEAPONS	0
TOBACCO CULTIVATION AND PRODUCTION	0
COAL	0
OIL	0
GAS	0
FOSSIL FUEL SECTOR (TOTAL)	0
CHEMICAL PRODUCTION	0

We are not excluded from the EU Paris-aligned Benchmarks.

Notes on the carbon calculation methodology

Our greenhouse gas inventory follows the GHG Protocol Corporate Accounting and Reporting Standard, consolidated on an operational control basis: emissions from facilities and vehicles where Rohlik Group directs energy-related decisions are reported under Scope 1 and 2, while emissions occurring in our value chain — from suppliers, logistics partners, and product use — are reported under Scope 3.

Where direct (metered) consumption data was available, it was used directly. Where landlords or partners could not provide metered data, we applied area-based or degree-day-adjusted allocation methods, consistent with GHG Protocol guidance for shared or multi-tenant facilities. Purchased goods and services (Scope 3, Category 1) were calculated using a spend-based approach with category- and country-specific emission factors. Scope 2 emissions are reported using both the location-based method (grid-average emission factors) and the market-based method (reflecting contractual instruments such as Guarantees of Origin, where applicable).

Given the reliance on estimation methods for a portion of our energy and Scope 3 data, our GHG figures should be read as a best-available estimate rather than a fully metered, audit-assured inventory. We are working to improve data quality — particularly around fleet fuel consumption, downstream transportation, and supplier-level primary data — ahead of future reporting cycles.

CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2026 IN
ACCORDANCE WITH THE IFRS ACCOUNTING
STANDARDS AS ADOPTED BY THE EUROPEAN UNION**

ALL AMOUNTS IN EUR MILLIONS EXCEPT WHEN OTHERWISE INDICATED

Consolidated statement of profit or loss and other comprehensive income

for the year ended 30 April 2026

	Notes	Year ended 30 April 2026	Year ended 30 April 2025 (restated)
Revenue	5	1,479.7	1,114.4
Cost of sales		(962.4)	(734.4)
Gross profit		517.3	380.0
Selling and distribution expenses	6	(448.4)	(354.0)
Administrative expenses	6	(113.6)	(103.5)
Net other operating income	6	6.7	3.1
Total operating expenses		(555.3)	(454.4)
Operating loss for the year		(38.0)	(74.4)
<i>Operating loss for the year - analysed as:</i>			
Operating loss for the year before share-based payments		(37.7)	(73.8)
Share-based payments	16	(0.3)	(0.6)
Net finance income and expenses	6	(20.2)	(15.3)
Share of profit of an associate	10	0.1	0.1
Loss before tax for the year		(58.1)	(89.6)
Income tax expense	7	(8.0)	(4.7)
Loss for the year		(66.1)	(94.3)
<i>Attributable to:</i>			
Equity holders of the parent		(66.1)	(94.3)
Non-controlling interests		-	-
<i>Other comprehensive income</i>			
Exchange differences on translation of foreign operations		0.8	1.4
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods		0.8	1.4
Other comprehensive income for the year, net of tax		0.8	1.4
Total comprehensive loss for the year, net of tax		(65.3)	(92.9)
<i>Attributable to:</i>			
Equity holders of the parent		(65.3)	(92.9)
Non-controlling interests		-	-

Consolidated statement of financial position

as at 30 April 2026

	Notes	30 April 2026	30 April 2025 (restated)	1 May 2024 (restated)
Assets				
Non-current assets				
Intangible assets and goodwill	8	44.2	37.4	39.3
Property, plant, and equipment	9	109.3	117.4	108.2
Right-of-use assets	18	188.6	127.6	128.2
Deferred tax asset	7	2.3	-	-
Investment in an associate	10	0.7	0.6	0.6
Other non-current financial assets	10	9.3	11.4	8.8
		354.4	294.4	285.1
Current assets				
Inventories	11	39.5	39.4	30.7
Trade and other receivables	12	48.6	51.7	35.4
Cash and cash equivalents	13	36.8	41.6	48.0
Other current financial assets	14	8.6	8.8	4.8
		133.5	141.5	118.9
Total assets		487.9	435.9	404.0
Equity and liabilities				
Equity				
Issued capital	15	0.2	0.2	0.2
Share premium	15	420.8	420.8	328.5
Other reserves	15	139.6	139.6	164.6
Retained earnings		(577.3)	(511.2)	(416.9)
Foreign currency translation reserve	15	17.7	16.9	15.5
Equity attributable to equity holders of the parent		1.0	66.3	91.9
Total equity		1.0	66.3	91.9
Non-current liabilities				
Interest-bearing loans and borrowings	17	112.9	74.9	14.3
Lease liabilities	18	169.7	116.0	116.0
Provisions		0.5	1.2	3.0
Deferred tax liabilities	7	-	-	3.4
Other non-current liabilities	16	4.7	4.4	3.8
		287.8	196.5	140.5
Current liabilities				
Interest-bearing loans and borrowings	17	7.0	5.8	52.2
Lease liabilities	18	29.8	22.7	18.5
Trade and other payables	19	151.8	137.8	100.7
Income tax liability	7	10.5	6.8	0.2
		199.1	173.1	171.6
Total liabilities		486.9	369.6	312.1
Total equity and liabilities		487.9	435.9	404.0

Consolidated statement of changes in equity
for the year ended 30 April 2026

	Share capital	Share premium	Other reserves	Retained earnings (restated)	Foreign currency translation reserve	Total equity (restated)	Non-controlling interests	Total equity attributable to owners (restated)
Balance as at 30 April 2024 (restated)	0.2	328.5	164.6	(416.9)	15.5	91.9	-	91.9
Loss for the period	-	-	-	(94.3)	-	(94.3)	-	(94.3)
Translation differences	-	-	-	-	1.4	1.4	-	1.4
Total comprehensive income	-	-	-	(94.3)	1.4	(92.9)	-	(92.9)
Issue of new shares	-	92.3	-	-	-	92.3	-	92.3
Deferred consideration derecognition	-	-	(25.0)	-	-	(25.0)	-	(25.0)
Balance as at 30 April 2025 (restated)	0.2	420.8	139.6	(511.2)	16.9	66.3	-	66.3
Loss for the period	-	-	-	(66.1)	-	(66.1)	-	(66.1)
Translation differences	-	-	-	-	0.8	0.8	-	0.8
Total comprehensive income	-	-	-	(66.1)	0.8	(65.3)	-	(65.3)
Balance as at 30 April 2026	0.2	420.8	139.6	(577.3)	17.7	1.0	-	1.0

Consolidated statement of cash flow
for the year ended 30 April 2026

	Notes	Year ended 30 April 2026	Year ended 30 April 2025 (restated)
Operating activities			
Loss before tax		(58.1)	(89.6)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>			
Depreciation and impairment of property plant and equipment and right of use assets	9, 18	50.9	43.8
Amortization and impairment of intangible assets	8	10.0	10.0
Share-based payment expense	16	0.3	0.6
(Gain)/Loss on disposal of property, plant, and equipment	6	(0.1)	0.8
Finance income	6	(0.8)	(1.2)
Finance costs	6	21.0	16.4
Net foreign exchange differences and other non-cash transactions		(4.8)	3.1
<i>Working capital changes:</i>			
(Increase)/decrease in trade and other receivables	12	3.3	(21.7)
Increase in inventories	11	(0.1)	(8.7)
Increase in trade and other payables	19	13.9	34.2
		35.5	(12.3)
Interest paid		(17.6)	(15.9)
Interest received		0.7	1.2
Income tax paid		(5.9)	(0.8)
Net cash flows from/ (used) in operating activities		12.7	(27.8)
Investing activities			
Proceeds from sale of property, plant, and equipment	9	10.3	1.0
Purchase of property, plant, and equipment	9	(18.1)	(22.6)
Purchase of intangible assets	8	(7.3)	(8.0)
Withdrawal of non-current deposits		2.1	(2.6)
Net cash flows from/(used in) investing activities		(13.0)	(32.2)
Financing activities			
Proceeds from issue of share capital	15	-	67.3
Payment of principal portion of lease liabilities	18	(27.6)	(21.1)
Proceeds from borrowings	17	30.0	60.0
Repayment of borrowings	17	(6.9)	(52.6)
Net cash flows from/(used in) financing activities		(4.5)	53.6
Net decrease in cash and cash equivalents		(4.8)	(6.4)
Cash and cash equivalents at the beginning of the period		41.6	48.0
Cash and cash equivalents at the end of the period		36.8	41.6

Notes to the consolidated financial statements

1 Corporate information

Rohlik Group a.s. (hereafter "the Company") is a joint-stock company incorporated and domiciled in the Czech Republic (identification number: 09960678). The Company is the parent of the Rohlik Group. The address of its registered office is Karolinská 654/2, Karlín, 186 00 Praha 8, Czech Republic. The financial statements comprise the results of the Company and its subsidiaries (hereafter "the Group"). Information on the Group's structure is provided in Note 3. Information on other related party relationships of the Group is provided in Note 22.

The financial period represents the fiscal year ended 30 April 2026 (hereafter "FY 2025"). The prior financial period represents the fiscal year ended 30 April 2025 (hereafter "FY 2024").

Rohlik Group is a European online grocery retailer, offering customers a full-service experience from online product selection across a wide assortment to fast, reliable delivery and responsive customer support. The Group is focused on continuous innovation, using its proprietary technology and operational know-how to drive efficiency and sustainable growth.

2 Accounting policies

2.1 Basis of preparation of consolidated financial statements

The consolidated financial statements of the Group have been prepared in accordance with IFRS Accounting standards as adopted by the European Union.

The consolidated financial statements were authorized for issue by the Board of Directors on 5 August 2026.

All the figures are presented in millions of Euros, except if explicitly indicated otherwise.

Basis of preparation - going concern

During the year ended 30 April 2026, the Group generated a net cash inflow from operating activities of EUR 12.7 million, compared with a net outflow of EUR 27.8 million in FY 2024. Adjusted EBITDA (refer to Note 4) improved to a positive EUR 23.2 million, compared with negative EUR 20.0 million in FY 2024 (Note 4). The Group nevertheless reported a loss for the year of EUR 66.1 million, and current liabilities exceeded current assets by EUR 65.6 million, reflecting the negative working-capital cycle characteristic of grocery retail, in which customers pay on delivery while suppliers are paid on credit terms. The Group's borrowings are not subject to financial covenants (Note 17).

Subsequent to the reporting date, the Group's shareholders provided EUR 50 million of new equity capital and the Group agreed a further EUR 30 million loan facility with the European Investment Bank (Note 23).

Management does not consider there to be any material uncertainty in respect of the Group's ability to continue as a going concern, and accordingly these consolidated financial statements have been prepared on a going concern basis.

2.2 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 30 April 2026. Control exists when the Group has power over an investee and is exposed to, and can affect, variable returns from it. Specifically, the Group controls an investee if, and only if, the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee
- The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement(s) with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income, and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of Other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest, and other components of equity, while any resultant gain or loss is recognized in profit or loss.

2.3 Summary of accounting policies

a) Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at the acquisition date fair value, and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred and included in administrative expenses.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances, and pertinent conditions as at the acquisition date.

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Contingent consideration classified as equity is not remeasured, and its subsequent settlement is accounted for within equity. Contingent consideration, classified as an asset or liability that is a financial instrument and within the scope of IFRS 9 *Financial Instruments*, is measured at fair value with the changes in fair value recognized in the statement of profit or loss in accordance with IFRS 9. Other contingent considerations that are not within the scope of IFRS 9 are measured at fair value at each reporting date, with changes in fair value recognized in profit or loss.

Goodwill is initially measured at cost (being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests and any previous interest held over the net identifiable assets acquired and liabilities assumed). If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in profit or loss.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill has been allocated to a cash-generating unit ("CGU") and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal.

b) Investment in associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The considerations made in determining significant influence are similar to those necessary to determine control over subsidiaries. The Group's investments in its associate are accounted for using the equity method.

Under the equity method, the investment in an associate is initially recognized at cost. The carrying amount of the investment is adjusted to recognize changes in the Group's share of net assets of the associate since the acquisition date. Goodwill relating to the associate is included in the carrying amount of the investment and is not tested for impairment separately.

The statement of profit or loss reflects the Group's share of the results of the operations of the associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognized directly in the equity of the associate, the Group recognizes its share of any changes, when applicable, in the statement of changes in equity. Unrealized gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate.

The aggregate of the Group's share of the profit or loss of an associate is shown on the face of the statement of profit or loss outside operating profit and represents profit or loss after tax and non-controlling interests in the subsidiaries of the associate.

The financial statements of the associate are prepared for the calendar year.

After the application of the equity method, the Group determines whether it is necessary to recognize an impairment loss on its investment in its associate. At each reporting date, the Group determines whether there is objective evidence that the investment in the associate is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and then recognizes the loss within 'Share of profit of an associate' in the statement of profit or loss.

Upon loss of significant influence over the associate, the Group measures and recognizes any retained investment at its fair value. Any difference between the carrying amount of the associate upon loss of significant influence and the fair value of the retained investment and proceeds from disposal is recognized in profit or loss.

c) Current versus non-current classification

The Group presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period or
- Cash or cash equivalent, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Deferred tax assets and liabilities are classified as non-current assets and liabilities, if recognized.

d) Revenue recognition

Revenue represents the transaction prices to which the Group expects to be entitled in return for delivering goods or services to its customers. The amount recognised in any period is based on a judgement of when the customer is able to benefit from the goods or services provided and an assessment of the progress made towards completely satisfying each performance obligation according to the contract with the customer. Revenue is recognised for the particular performance obligation in the appropriate amount either at a point in time, or is deferred as a contract liability and subsequently allocated over time. The following provides information about the nature and timing of the satisfaction of performance obligations in contracts and the related revenue recognition policies:

Sale of grocery and delivery fee

The principal revenue stream is the sale and delivery of grocery goods, which are picked in the Group's fulfilment centres and delivered to the customer by the Group's couriers. A delivery fee is charged for deliveries below the minimum amount set for free delivery.

Customers pay in full at the point of sale, and the transaction price consists of the order value, shown net of any variable-consideration adjustment in accordance with IFRS 15. Standard delivery charges are included in the transaction price. Each order comprises a single performance obligation to which the whole transaction price is assigned, except where the customer also pays an Xtra account fee or earns customer credits that give rise to a material right; each of these is treated as a separate performance obligation and recognised in line with the policies described below. Revenue is recognised on delivery of the products to the customer.

Xtra account fee

Revenue arising from the Xtra account fee is a performance obligation satisfied over the subscription period. The Group initially recognises a contract liability for the consideration received from the customer, and recognises the related revenue over the duration of the Xtra subscription.

Commissions from pharmacy sales

Income from the sale of pharmaceutical products facilitated through the Group's online or in-store platform is recognised on a net basis, representing the commission earned. The Group does not control the products before they are transferred to the end customer, does not set the sale price, and bears no inventory, delivery or returns risk, as these remain with the participating pharmacies. The Group therefore acts as an agent rather than a principal in these arrangements. Revenue is recognised at the point in time when the pharmacy product is delivered to the customer; at that point the performance obligation is satisfied, the pharmacy has fulfilled its contractual obligation to the end customer, and the Group becomes entitled to the commission.

Marketing revenues and other service revenues

Revenue from marketing services and other services is recognised when control of the service is transferred to the customer, in accordance with the particular contractual terms, where the amount of revenue is agreed or can be reliably determined and collection of the consideration is probable.

Revenue from contracts with customers is recognised at the transaction price, net of discounts, returns and value added tax. The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring control over promised goods or services to a customer, excluding amounts collected on behalf of third parties. The Group does not expect to have any contracts where the period between the transfer of goods or services and payment by the customer exceeds one year; accordingly, the Group does not adjust transaction prices for the time value of money. In determining the transaction price, the Group considers the effects of variable consideration and any consideration payable to the customer, and whether the contract contains other promises (such as customer credits) that are separate performance obligations to which a portion of the transaction price must be allocated.

Contract liabilities

A contract liability is recognised when a payment is received, or is due (whichever is earlier), from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group satisfies its performance obligations under the contract. The Group recognises two types of contract liability: (i) prepaid Xtra account fees and (ii) customer credits redeemable against future purchases.

As part of its customer incentive programme, the Group provides customer credits in connection with qualifying purchases. These credits can be redeemed as discounts on future purchases and are subject to predefined expiration periods. The Group assesses whether such credits give rise to a material right representing a separate performance obligation; a material right exists where the customer receives a benefit that they would not obtain without entering into the initial transaction. The Group has concluded that these customer credits constitute a material right, and a portion of the transaction price from the original sale is therefore allocated to the future discount. The allocated amount is initially recognised as a contract liability (deferred revenue) and subsequently recognised as revenue as the credits are redeemed against a future purchase or, to the extent credits are not expected to be redeemed (breakage), in proportion to the pattern of redemption of the related credits.

Reusable-packaging deposits

Where a customer selects reusable delivery bags rather than paper bags, the customer pays a refundable security deposit on their first such purchase. The Group is obliged to repay the deposit if and when the customer opts out of reusable packaging. As the Group has an unconditional obligation to repay these deposits in cash on the customer's demand, the deposits are recognised as financial liabilities in accordance with IFRS 9 and measured at the amount repayable, being the deposit received. Because the deposits are repayable on demand they are classified as current liabilities and are not discounted, the effect of the time value of money being immaterial.

e) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the Group operates and generates taxable income.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all temporary taxable differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of temporary taxable differences associated with investments in subsidiaries, associates, and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled, and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all temporary deductible differences, the carry forward of unused tax credits, and unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the temporary deductible differences and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the temporary deductible difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of temporary deductible differences associated with investments in subsidiaries, associates, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

In assessing the recoverability of deferred tax assets, the Group relies on the same forecast assumptions used elsewhere in the financial statements and in other management reports.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

The Group offsets deferred tax assets and deferred tax liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, which intend either to settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

The OECD's Model Rules for the Pillar II have been enacted in the Czech Republic, where the Company operates, through the Equalization Tax Act and are effective for the Company for the accounting period beginning on 1 January 2024.

For the accounting period FY 2024, the Company utilized and for the accounting period of FY 2025 The Company intends to utilize the transitional "safe harbour" rules, which allow for simplified calculations of the effective tax rate for top-up tax purposes under certain conditions.

Value added tax

Expenses and assets are recognized net of the amount of value added tax, except when the value added tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the sales tax is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

The net amount of value added tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

f) Foreign currencies

The Group's presentation currency is Euros. The functional currency of the parent company is the Czech crown. For each entity, the Group determines the functional currency, and items included in the financial statements of each entity are measured using that functional currency. The Group uses the direct method of consolidation, and on disposal of a foreign operation, the gain or loss that is reclassified to profit or loss reflects the amount that arises from using this method.

The table below presents the overview of currencies used by individual entities within the Group:

Entity name	Country of incorporation	Functional currency
Rohlik Group a.s.	Czech Republic	CZK
Rohlik skillz s.r.o.	Czech Republic	CZK
VELKÁ PECKA s.r.o.	Czech Republic	CZK
Kifli.hu Shop Kft.	Hungary	HUF
Gurkerl.at GmbH	Austria	EUR
Grosser Kern GmbH	Germany	EUR
Autoexpert spol. s.r.o.	Czech Republic	CZK
Covrig Crocant SRL	Romania	RON
Sezamo Iberia, S.L.U.	Spain	EUR
Kleiner Kern GmbH	Germany	EUR
B Fresh (Germany) GmbH	Germany	EUR
Bringmeister GmbH	Germany	EUR
Grosser Kern Fulfilment GmbH*	Germany	EUR
Bringmeister Logistik GmbH	Germany	EUR
Rohlik Solutions s.r.o.	Czech Republic	CZK
Sezamo s.r.l.	Romania	RON

*Bringmeister Fulfilment was renamed to Grosser Kern Fulfilment on 29th of October 2025.

Transactions and balances

Transactions in foreign currencies are recorded at the functional currency spot rate at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rate at each reporting date, with resulting exchange differences recognized in profit or loss. Non-monetary items measured at historical cost are translated at the rate at the date of the transaction; non-monetary items measured at fair value are translated at the rate when fair value was determined, with the resulting exchange difference recognized in the same manner as the underlying fair value gain or loss (OCI or profit or loss). Foreign exchange gains and losses are presented separately.

For advance consideration, the transaction date is the date the Group initially recognizes the related non-monetary asset or liability; where there are multiple advance payments or receipts, each is assessed separately.

Consolidation

On consolidation, assets and liabilities of foreign operations are translated into Euros at the closing rate, and profit or loss items at average rates for the period, using European Central Bank rates. Resulting exchange differences are recognized in OCI. On disposal of a foreign operation, the related cumulative translation difference is reclassified from OCI to profit or loss. Goodwill and fair value adjustments arising on acquisition of a foreign operation are treated as assets and liabilities of that operation and translated at the closing rate.

g) Property, plant, and equipment

Construction in progress is stated at cost, net of accumulated impairment losses, if any. Plant and equipment are stated at cost, net of accumulated depreciation, and accumulated impairment losses, if any. Repair and maintenance costs are recognized in profit or loss as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets, as follows:

- Buildings	5 to 12 years
- Plant and machinery	3 to 10 years
- Motor vehicles and other equipment	3 to 5 years

The Group reviews the estimated residual values and expected useful lives of assets at least annually. In particular, the Group considers the impact of health, safety, and environmental legislation in its assessment of expected useful lives and estimated residual values.

An item of property, plant, and equipment and any significant part initially recognized is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognized.

The residual values, useful lives, and methods of depreciation of property, plant, and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

h) Leases

The Group assesses at contract inception whether a contract is or contains a lease. That is if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date, and less any lease incentives received. The present value of the expected cost for the restoration of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

• Buildings	5 to 12 year
• Plant and machinery	3 to 5 years
• Motor vehicles and other equipment	3 to 5 years

If the ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (n) Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease if the lease term reflects the Group exercise the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, or a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Group's lease liabilities are reported separately from Interest-bearing loans and borrowings.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value (below EUR 1 thousand). Lease payments on short-term leases and leases of low-value assets are recognized as expenses on a straight-line basis over the lease term.

The group as a lessor

Leases in which the Group does not substantially transfer all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in other operating income in the statement of profit or loss.

i) Borrowing costs

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

j) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses.

Internally generated intangible assets are not capitalised except for development costs and internally developed software that meet the recognition criteria set out below; other internally generated expenditure is recognised in profit or loss as incurred.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortised over their useful economic life, with the amortisation charge recognised in the statement of profit or loss in the expense category consistent with the function of the asset. The amortisation period and method are reviewed at least at each reporting period end; changes in the expected useful life or pattern of consumption are accounted for prospectively as changes in accounting estimate. Finite-life intangible assets are assessed for impairment whenever there is an indication of impairment.

An intangible asset is derecognised on disposal (the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition, measured as the difference between the net disposal proceeds and the carrying amount, is recognised in the statement of profit or loss.

Research and development costs

Research costs are expensed as incurred. Development expenditure on an individual project is recognised as an intangible asset when the Group can demonstrate all of the following:

- the technical feasibility of completing the asset so that it will be available for use or sale;
- its intention and ability to complete the asset and use or sell it;
- how the asset will generate probable future economic benefits;
- the availability of adequate resources to complete the asset; and
- its ability to measure the expenditure attributable to the asset reliably during development.

After initial recognition, development assets are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation begins when development is complete and the asset is available for use, and is charged over the period of expected future benefit. During the development period the asset is not amortised and is tested for impairment annually.

Software

Software acquired separately is measured on initial recognition at cost. Internally developed software, and subsequent enhancements that create new functionality (technical improvements to existing software), are capitalised where the recognition criteria are met. The expected useful life of software is reassessed regularly.

Trademarks and domains

The Group made upfront payments to acquire trademarks and domains. Trademarks are granted for a period of 10 years by the relevant authority, with an option to renew at the end of that period. Domains are granted for periods that vary by provider.

A summary of the policies applied to the Group's intangible assets is as follows:

	Software	Trademarks	Domains	Customer database
Useful lives	Finite (3 years)	Finite (10 years)	Finite (3-10 years)	Finite (5 years)
Amortization method used	Amortized on a straight-line basis over the period of the software	Amortized on a straight-line basis over the period of the trademark	Amortized on a straight-line basis over the period of the domain	Amortized on a straight-line basis over the period of the domain
Internally generated or acquired	Acquired & Internally generated	Acquired	Acquired	Acquired

* The Group regularly recognizes the development and improvements of software. At the moment of the recognition, the Group performs re-assessment of the useful life.

k) 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

Initial recognition and measurement

For purposes of subsequent measurement, financial assets are classified at initial recognition in the following categories:

- Financial assets at amortized cost,
- Financial assets at fair value through other comprehensive income (OCI), or
- Financial assets at fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. Except for trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under IFRS 15.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified by the Group in the following categories:

Financial assets at amortized cost

The Group's financial assets at amortized cost include trade receivables and loans to external counterparties under other financial assets. The Group measures financial assets at amortized cost if the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified, or impaired.

Equity instruments designated at fair value through OCI

Upon initial recognition, the Group can elect to classify its equity investments irrevocably as equity instruments designated at fair value through OCI when they meet the definition of equity under IAS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

This category includes a non-listed equity investment in Convenience AG.

Derecognition

A financial asset is derecognized (i.e., removed from the Group's consolidated statement of financial position) when the rights to receive cash flows from the asset have expired, or the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred all the risks and rewards of the asset substantially, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

Impairment

The Group recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract, and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

The Group records a provision for estimated unrecoverable trade receivables. For trade receivables, the Group applies a simplified approach to calculating ECLs. The Group recognizes a charge for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime expected credit loss). The Group reviews the aging of outstanding trade receivables and a provision matrix by type of customer that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

In certain cases, the Group may consider a financial asset to be impaired when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Fair value measurement principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Group does not hold financial assets or liabilities measured at fair value on a recurring basis. For financial assets and liabilities measured at amortised cost, the carrying amount is a reasonable approximation of fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption at the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or loans and borrowings, including lease liabilities, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings at amortized cost, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, lease liabilities, and loans and borrowings, including bank overdrafts.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified into two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost (loans and borrowings)
- The Group has not designated any financial liabilities as at fair value through profit or loss.

Financial liabilities at amortized cost (loans and borrowings)

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or canceled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

l) Inventories

Inventories are valued at the lower of the cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Materials: purchase cost on a first-in/first-out basis
- Finished goods and work in progress: cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs
- Goods: purchase cost on a first-in/first-out basis

The Group reviews inventories for net realizable value, obsolescence, damage, or other factors and provision for inventories is created.

The materials include the reusable bags used for the delivery of the products to the customers. The cost of reusable bags is amortized into expenses over the estimated useful life of four months. Costs related to washing the bags are recorded directly in expenses as they occur.

m) Impairment of non-financial assets

The Group assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, or when annual impairment testing is required, the Group estimates the asset's recoverable amount. Goodwill is tested for impairment annually, and whenever there is an indication that it may be impaired, irrespective of whether any such indication exists.

An asset's recoverable amount is the higher of its (or its cash-generating unit's) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case it is determined for the cash-generating unit (CGU) to which the asset belongs. The Group is treated as a single CGU. This reflects both the requirements of IAS 36 and the way in which management monitors the business: the Group operates a centralised platform with shared logistics, IT and other key services, and its country operations rely on Group financing, cash-flow distribution, and shared know-how, skills and assets.

When the carrying amount of the CGU exceeds its recoverable amount, an impairment loss is recognised, reducing the carrying amount to the recoverable amount.

In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU.

The Group's impairment calculation is based on its most recent approved budgets and forecasts for the Group as a single CGU. These generally cover a period of five years.

For assets other than goodwill, an assessment is made at each reporting date as to whether there is any indication that a previously recognised impairment loss no longer exists or has decreased. If such an indication exists, the Group estimates the recoverable amount of the asset or CGU. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the recoverable amount since the loss was recognised; the reversal is limited so that the carrying amount does not exceed what it would have been, net of depreciation, had no impairment been recognised. Impairment losses recognised in respect of goodwill are not reversed in subsequent periods.

n) Cash and short-term deposits

Cash and short-term deposits in the statement of financial position comprise cash at banks and on hand and short-term highly liquid deposits with a maturity of three months or less that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits.

Cash and bank overdraft balances arising under the Group's cash pooling arrangements are offset and presented net only where a legally enforceable right of set-off exists and the Group intends to settle net or simultaneously, in accordance with IAS 32; otherwise they are presented gross. Such balances form part of cash and cash equivalents in the statement of cash flows where they are repayable on demand and integral to the Group's cash management.

o) Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

p) Share-based payments

Selected employees of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for share options. Depending on the conditions, the share options can be considered either as equity instruments (equity-settled transactions) or as instruments settled in cash (cash-settled transactions).

Cash-settled transactions

The cost of cash-settled transactions is measured initially at fair value at the grant date using an appropriate valuation model, further details of which are given in Note 16.

That fair value is recognised in employee benefits expense, together with a corresponding liability, over the period in which the service and, where applicable, the performance conditions are fulfilled (the vesting period). The liability is remeasured to its fair value at the end of each reporting period up to and including the settlement date, with changes in fair value recognised in profit or loss. The cumulative expense recognised at each reporting date reflects the extent to which the vesting period has expired, the Group's best estimate of the number of awards that will ultimately vest, and the fair value of the liability at that date.

Service and non-market performance conditions are not taken into account when determining the fair value of the awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of awards that will ultimately vest. Market performance conditions and non-vesting conditions — including the Liquidity Event — are reflected in the fair value of the liability at each measurement date.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards are subject to market or non-vesting conditions, they are treated as vested irrespective of whether those conditions are satisfied, provided that all other performance and/or service conditions are met; the effect of such conditions is instead captured in the fair value of the liability.

q) Financial guarantee contracts

The Group issues financial guarantees to banks, suppliers, and other counterparties in the normal course of business, including guarantees provided on behalf of subsidiaries. Financial guarantee contracts are initially recognised at their fair value on the date the guarantee is given. Where the likelihood of an outflow under a guarantee is assessed as remote, and no expected credit loss is identified, no liability is recognised. Such guarantees are disclosed as contingent liabilities in the notes to the financial statements. Financial guarantees are derecognised when the contractual obligation is discharged, cancelled, or expires.

Bank guarantees

Bank guarantees are issued in the ordinary course of business, typically to secure lease, rental, and other contractual obligations. These guarantees are generally secured by restricted cash deposits and are issued for defined periods consistent with the underlying obligations. When secured by restricted cash, the related cash is classified separately from unrestricted cash and cash equivalents.

Corporate guarantees

The parent company may provide guarantees on behalf of subsidiaries or third parties in connection with lease agreements, financing arrangements, or other contractual commitments. These remain in force for the duration of the underlying contracts. The Group assesses the credit risk of the guaranteed party at inception and at each reporting date. If the risk of default is considered low and no ECL is required, the guarantee is only disclosed as a contingent liability.

2.4 New and amended standards and interpretations

The following standards and amendments have been endorsed by the European Union but are not yet effective for the year ended 30 April 2026, and have not been early adopted by the Group:

- *IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments (Amendments)*. Effective for annual reporting periods beginning on or after 1 January 2026. Management has assessed the amendments and does not expect them to have a material impact on the Group's financial statements.
- *IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity (Amendments)*. Effective for annual reporting periods beginning on or after 1 January 2026. These amendments relate to power purchase arrangements and are not expected to have a material impact on the Group's financial statements.
- *Annual Improvements to IFRS Accounting Standards – Volume 11*. Effective for annual reporting periods beginning on or after 1 January 2026.

Management does not expect these to have a material impact on the Group's financial statements.

Standards and amendments issued but not yet endorsed by the European Union

- *IFRS 18 Presentation and Disclosure in Financial Statements*. Effective for annual reporting periods beginning on or after 1 January 2027, with retrospective application required in both annual and interim financial statements. IFRS 18 had not been endorsed by the European Union as at the date of authorisation of these financial statements. Management is assessing the requirements of the standard, including its impact on the presentation of the Group's primary financial statements and on the disclosure of management-defined performance measures, and will report on this assessment in a future period.

The Group does not plan to early adopt any of these standards.

2.5 Significant accounting judgements, estimates and assumptions

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could require a material adjustment to the carrying amounts of assets or liabilities in future periods.

Judgements

Determining the lease term of contracts with renewal and termination options

The Group determines the lease term as the non-cancellable period of the lease together with any periods covered by an extension option it is reasonably certain to exercise, and any periods covered by a termination option it is reasonably certain not to exercise. The Group has a number of property and vehicle leases containing such options and applies judgement, considering all relevant factors that create an economic incentive to extend or terminate, in assessing whether exercise is reasonably certain. The lease term is reassessed on the occurrence of a significant event or change in circumstances within the Group's control.

Estimates and assumptions

The key sources of estimation uncertainty at the reporting date that carry a significant risk of a material adjustment to carrying amounts within the next financial year are set out below.

Share-based payments

Measuring the fair value of cash-settled share-based payments requires the selection of an appropriate valuation model and the estimation of inputs to that model, including expected volatility, the expected life of the awards and the probability and expected timing of the Liquidity Event. The fair value of the liability is estimated at the grant date and remeasured at the end of each reporting period up to settlement, with changes recognised in profit or loss; the resulting liability is therefore sensitive to changes in these inputs at each measurement date. The inputs used are disclosed in note 16.

Deferred taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits, together with future tax planning strategies.

There are subsidiaries that have a history of losses, which expire after a period of time, and may not be used to offset taxable income elsewhere in the Group. For reasons of prudence and uncertainty involved, the Group decided not to account for the deferred tax asset.

2.6 Restatement of Comparative Information

In connection with a review of the Group's financial reporting framework, the Group identified a number of errors in its previously issued consolidated financial statements for the years ended 30 April 2025 and 30 April 2024. In accordance with IAS 8, these errors have been corrected retrospectively, and the comparative figures for the year ended 30 April 2025 and the opening balances as at 1 May 2024 have been restated accordingly.

In addition to the correction of errors, the Group has revised the presentation of share-based payment expense in the statement of profit or loss and the classification of certain subleases in the statement of financial position. These changes are presentational and reclassifications only; they have no effect on total assets, total equity or the loss for any period.

The nature of each error and reclassification, and its impact on the affected line items, is set out below.

2.6.1 Overstatement of inventory and related receivables

The Group identified reconciliation differences relating to inventory shrinkage that had not been appropriately recognised in prior periods. As a result, inventory of EUR 0.9 million and EUR 4.5 million as at 30 April 2024 and 2025 has been derecognised.

In addition, the Group had recognised estimated receivables in respect of anticipated recoveries related to this shrinkage, of EUR 5.6 million as at both 30 April 2024 and 2025. As these amounts remained uncollected as at 30 April 2026, they have also been derecognised.

2.6.2 Derecognition of certain property, plant and equipment

The Group identified that certain items of property, plant and equipment, which had never been put in use, had not been derecognised in prior periods following their disposal. Accordingly, property, plant and equipment of EUR 8.1 million and EUR 9.0 million as at 30 April 2024 and 2025, respectively, has been derecognised.

2.6.3 Understatement of the bad debt provision

The Group identified that certain receivables had not been included within the scope of its expected credit loss provision policy. This resulted in an understatement of the provision and a corresponding overstatement of trade and other receivables of EUR 2.2 million and EUR 2.5 million as at 30 April 2024 and 2025, respectively.

2.6.4 Share-based payments — reclassification, remeasurement and change in presentation

The Group determined that its share-based payment arrangements should have been classified as cash-settled rather than equity-settled, on the basis of a redemption feature that entitles employees to require settlement in cash. Accordingly, the share-based payment reserve previously recognised within equity has been reclassified to non-current financial liabilities, measured at fair value.

The Group also identified that the measurement of the awards required adjustment, which reduced the cumulative share-based payment expense recognised as at 30 April 2024 and 30 April 2025 by EUR 8.7 million and EUR 18.0 million respectively.

Separately, the Group has revised the presentation of share-based payment expense in the consolidated statement of profit or loss. These costs were previously presented separately, outside operating profit; they are now included within operating expenses to better reflect their nature.

2.6.5 Classification change of subleases

The Group identified that certain right-of-use assets relating to subleased warehouse space had been misclassified as investment property as at 1 May 2024. Accordingly, EUR 12.4 million previously presented as investment property as at 1 May 2024 has been reclassified to right-of-use assets, with no impact on total assets, equity, or profit or loss.

Impact on the Consolidated statement of financial position (extract) as at 30 April 2025

	30 April 2025 (Issued)	Overstated inventory and estimated receivables	Write-off of certain PPE	Understated bad debt provision	Overstated share-based payments	30 April 2025 (Restated)
Property, plant and equipment	126.4	-	(9.0)	-	-	117.4
Non-current assets	303.4	-	(9.0)	-	-	294.4
Inventories	43.9	(4.5)	-	-	-	39.4
Trade and other receivables	59.8	(5.6)	-	(2.5)	-	51.7
Current assets	154.1	(10.1)	-	(2.5)	-	141.5
Total assets	457.5	(10.1)	(9.0)	(2.5)	-	435.9
Other reserves	157.6	-	-	-	(18.0)	139.6
Retained earnings	(503.2)	(10.1)	(9.0)	(2.5)	13.6	(511.2)
Total equity	92.3	(10.1)	(9.0)	(2.5)	(4.4)	66.3
Other non-current liabilities	-	-	-	-	4.4	4.4
Total liabilities	365.2	-	-	-	4.4	369.6
Total equity with liabilities	457.5	(10.1)	(9.0)	(2.5)	-	435.9

Impact on the Consolidated statement of financial position (extract) as at 30 April 2024

	1 May 2024 (Issued)	Overstated inventory	Write-off of certain PPE	Understated bad debt provision	Overstated share-based payments	Classification change of subleases	1 May 2024 (Restated)
PPE	116.3	-	(8.1)	-	-	-	108.2
Right-of-use assets	115.8	-	-	-	-	12.4	128.2
Investment property	12.4	-	-	-	-	(12.4)	-
Non-current assets	293.2	-	(8.1)	-	-	-	285.1
Inventories	31.6	(0.9)	-	-	-	-	30.7
Trade and other receivables	37.6	-	-	(2.2)	-	-	35.4
Current assets	122.0	(0.9)	-	(2.2)	-	-	118.9
Total assets	415.2	(0.9)	(8.1)	(2.2)	-	-	404.0
Other reserves	173.3	-	-	-	(8.7)	-	164.6
Retained earnings	(410.6)	(0.9)	(8.1)	(2.2)	4.9	-	(416.9)
Total equity	106.9	(0.9)	(8.1)	(2.2)	(3.8)	-	91.9
Other non-current liabilities	-	-	-	-	3.8	-	3.8
Total equity with liabilities	415.2	(0.9)	(8.1)	(2.2)	-	-	404.0

Impact on the Consolidated statement of profit or loss (extract) for the year ended 30 April 2025

	FY2024 (Issued)	Overstated inventory and estimated receivables	Write-off of certain PPE	Understated bad debt provision	Overstated share-based payments	FY2024 (Restated)
Revenue	1,114.4	-	-	-	-	1,114.4
Cost of sales	(724.9)	(9.2)	-	(0.3)	-	(734.4)
Gross profit	389.5	(9.2)	-	(0.3)	-	380.0
Selling and distribution expenses	(354.0)	-	-	-	-	(354.0)
Administrative expenses	(112.2)	-	-	-	8.7	(103.5)
Net other operating expense	4.0	-	(0.9)	-	-	3.1
Total operating expenses	(462.2)	-	(0.9)	-	8.7	(454.4)
Operating loss for the year	(72.7)	(9.2)	(0.9)	(0.3)	8.7	(74.4)
Operating profit before share-based payment expenses	(63.4)	(9.2)	(0.9)	(0.3)	-	(73.8)
Share-based payment expenses	(9.3)	-	-	-	8.7	(0.6)
Net finance income and expense	(15.3)	-	-	-	-	(15.3)
Share of profit an associate	0.1	-	-	-	-	0.1
Loss before tax for the year	(87.9)	(9.2)	(0.9)	(0.3)	8.7	(89.6)
Income tax expense	(4.7)	-	-	-	-	(4.7)
Loss for the year	(92.6)	(9.2)	(0.9)	(0.3)	8.7	(94.3)

Impact on the Consolidated statement of cash flow (extract) for the year ended 30 April 2025

	FY2025	Overstated inventory and estimated receivables	Write-off of certain PPE	Understated bad debt provision	Overstated share-based payments	FY2025 (restated)
Operating activities						
Loss before tax	(87.9)	(3.6)	(0.9)	(5.9)	8.7	(89.6)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>						
Share-based payment expense	9.3	-	-	-	(8.7)	0.6
(Gain)/Loss on disposal of property and equipment	(0.1)	-	0.9	-	-	0.8
Other	72.1	-	-	-	-	72.1
<i>Working capital changes:</i>						
Increase in trade and other receivables	(27.6)	-	-	5.9	-	(21.7)
Increase in inventories	(12.3)	3.6	-	-	-	(8.7)
Increase in trade and other payables	34.2	-	-	-	-	34.2
	(12.3)	-	-	-	-	(12.3)

3 Group information

The immediate and ultimate holding company of the Rohlik Group a.s. is Rohlik.cz investment a.s., which controls the company, owns 32.07% (FY 2024: 32.07%) of its ordinary shares. Rohlik.cz investment a.s. is based in the Czech Republic with a registered office: Na příkopě 392/9, Staré Město, 110 00 Prague 1.

Subsidiaries

Name	Country	% equity interest	
		30 April 2026	30 April 2025
Rohlik skillz s.r.o.	Czech Republic	100	100
VELKÁ PECKA s.r.o.	Czech Republic	100	100
Kifli.hu Shop Kft.	Hungary	100	100
Gurkerl.at GmbH	Austria	100	100
Grosser Kern GmbH	Germany	100	100
Autoexpert spol. s.r.o.	Czech Republic	100	100
Covrig Crocant SRL	Romania	100	100
Sezamo Iberia, S.L.U.	Spain	100	100
Kleiner Kern GmbH	Germany	100	100
B Fresh (Germany) GmbH	Germany	100	100
Bringmeister GmbH	Germany	100	100
Grosser Kern Fulfillment	Germany	100	100
Bringmeister Logistik GmbH	Germany	100	100
Rohlik Solutions s.r.o	Czech Republic	100	100
Sezamo s.r.l	Romania	100	100

The Group has a 45.18% interest in Zdravá lednice s.r.o. (FY 2024: 45.18%).

4 Alternative performance measure

The Group uses Adjusted EBITDA alongside IFRS measures to track underlying operating performance. Adjusted EBITDA is defined as Operating loss for the year before share-based payments plus depreciation and amortization.

	FY2025	FY2024
Operating loss for the year before share-based payments	(37.7)	(73.8)
Add back: depreciation and amortisation	60.9	53.8
Adjusted EBITDA	23.2	(20.0)

5 Revenue

For the year ended 30 April 2026

Regions	Austria	Czechia	Germany	Hungary	Romania	Total
Groceries	84.7	823.6	298.8	179.9	43.8	1,430.8
Xtra fee	0.6	6.6	2.1	1.4	0.2	10.9
Other service revenues	2.2	19.1	9.8	6.1	0.8	38.0
Total revenue	87.5	849.3	310.7	187.4	44.8	1,479.7
Cost of sales	(57.1)	(540.6)	(210.7)	(122.3)	(31.7)	(962.4)
Gross profit	30.4	308.7	100.0	65.1	13.1	517.3

For the year ended 30 April 2025

Regions	Austria	Czechia	Germany	Hungary	Romania	Total
Groceries	51.2	659.0	210.9	132.9	31.1	1,085.1
Xtra fee	0.1	4.5	0.8	1.0	0.1	6.5
Other service revenues	1.1	10.8	5.8	4.6	0.5	22.8
Total revenue	52.4	674.3	217.5	138.5	31.7	1,114.4
Cost of sales	(34.7)	(433.3)	(151.1)	(91.4)	(23.9)	(734.4)
Gross profit	17.7	241.0	66.4	47.1	7.8	380.0

6 Other income and expenses

6.1 Net other operating income and expenses

	FY 2025	FY 2024 (Restated)*
Rental income from operating lease	8.9	10.1
Net foreign exchange gains (losses)	3.1	(0.5)
Net Gains (losses) on non-current assets disposal	0.1	(0.8)
Other operating expenses	(5.4)	(5.7)
Total net other operating income	6.7	3.1

* Restated for recalculation of allowance to bad debts, please refer to note 2.6 for more details.

6.2 Finance income and expenses

	FY 2025	FY 2024
Interest income on bank deposits	0.6	1.0
Interest on debts and borrowings	(8.2)	(6.9)
Interest on lease liabilities	(12.6)	(9.4)
Net finance income and expenses	(20.2)	(15.3)

6.3 Personnel expenses

	FY 2025	FY 2024 (Restated)*
Included in selling and distribution expenses:		
Wages and salaries	(34.0)	(30.5)
Social security costs	(8.4)	(7.7)
Other employee-related expenses	(1.6)	(1.2)
Total included in selling and distribution expenses	(44.0)	(39.4)
Included in administrative expenses:		
Wages and salaries	(39.7)	(33.9)
Social security costs	(9.4)	(7.7)
Other employee-related expenses	(1.5)	(2.1)
Total included in administrative expenses	(50.6)	(43.7)
Total personnel expenses and employee benefits	(94.6)	(83.1)

* Restated for recalculation of share-based payment expenses, please refer to note 2.6 for more details.

6.4 Selling and distribution expenses

	FY 2025	FY 2024
Delivery and warehouse expenses	(236.1)	(179.2)
Personnel expenses	(44.0)	(39.4)
Depreciation	(45.2)	(41.6)
Car fleet expenses	(39.4)	(27.9)
Materials and packaging	(39.7)	(26.5)
Commissions to payment-gateways	(13.6)	(10.4)
Warehouse utilities and related services	(10.9)	(9.6)
Other	(19.5)	(19.4)
Total selling and distribution expenses	(448.4)	(354.0)

6.5 Administrative expenses

	FY 2025	FY 2024 (restated)*
Personnel expenses	(50.6)	(43.7)
Share-based payments*	(0.3)	(0.6)
IT, legal and other services	(16.9)	(14.6)
Marketing and advertising expenses	(11.2)	(13.4)
Amortization	(7.9)	(7.0)
Depreciation	(7.7)	(5.5)
Allowance to bad debts	(1.6)	(3.7)
Other	(17.4)	(15.0)
Total administrative expenses	(113.6)	(103.5)

*Restated for share-based payments, please refer to note 2.6 for more details.

The total audit expenses were EUR 0.7 million and EUR 0.6 million in the year ended April 30, 2026 and 2025.

7 Income taxes

	FY 2025	FY 2024
Current income tax		
Current income tax charge	(13.7)	(8.1)
Income tax - correction of prior year	3.4	-
Deferred tax		
From origination or reversal of temporary differences	2.3	3.4
Total income tax expense	(8.0)	(4.7)

Reconciliation of tax expense:

	FY 2025	FY 2024 (restated)*
Loss before tax for the year*	(58.1)	(89.6)
At the Czech Republic's statutory income tax rate of 21% (2024: 21%)	12.2	18.8
<i>Tax effects of items that are not deductible or assessable for taxation purposes:</i>		
Unrecognized deferred tax	(17.8)	(18.2)
Tax non-deductible expenses	(4.1)	(3.3)
Lump sum taxes	(0.8)	(0.8)
Other	2.5	(1.2)
Income tax expense reported in the statement of profit or loss	(8.0)	(4.7)
The effective income tax rate	(13%)	(5%)

*For detail of restatement of loss before tax for the year, refer to note 2.6.

Effective tax rate remains low due to unrecognized deferred tax assets from tax losses carried forward.

The Group is in scope of the Pillar Two top-up tax under the OECD Global Minimum Tax rules. As at 30 April 2026 and 2025, the Group concluded that there is no risk of additional taxation and, consequently, did not recognise any additional tax provision. The Group is loss-making at a consolidated level and in all countries except the Czech Republic, where the statutory effective tax rate is above 15%.

Deferred tax asset

	30 April 2026	30 April 2025
Lease liabilities	41.9	29.1
Property, plant and equipment	0.3	-
Allowances and provisions	0.4	-
Tax losses-carried forward	0.9	-
Total deferred tax asset	43.5	29.1
Right of use assets	(39.6)	(26.8)
Goodwill	(1.6)	(2.3)
Total deferred tax liability	(41.2)	(29.1)
Total net deferred tax asset	2.3	-

Income tax losses carried forward

	30 April 2026	30 April 2025
Germany	263.7	191.6
Hungary	50.6	35.7
Czechia	4.3	9.7
Romania	44.2	37.1
Total	362.8	274.

Tax losses can be carried forward up to 5 years in the Czech Republic, Germany, Hungary and Romania and in Austria, tax losses can generally be carried forward indefinitely. The Group does not recognise the related deferred tax assets due to uncertainty of their realisation. The Group is subject to routine tax controls in the jurisdictions in which it operates, including open reviews relating to VAT. While the Group considers its tax positions to be appropriate, the resolution of such matters is subject to inherent uncertainty. Provisions are recognised where an outflow of economic resources is considered probable and the amount can be reliably estimated, the Group did not recognize any tax related provision as at 30 April 2026 and 2025.

8 Intangible assets and goodwill

	Software	Trademarks, domains, and other intangibles with a definite useful life	Goodwill	Total
<i>Cost</i>				
At 30 April 2024	28.1	10.5	19.3	57.9
Additions	7.5	0.5	-	8.0
Translation gain	0.3	-	-	0.3
At 30 April 2025	35.9	11.0	19.3	66.2
Additions	16.5	-	-	16.5
Disposals	(0.1)	-	-	(0.1)
Translation gain	0.8	-	0.1	0.9
At 30 April 2026	53.1	11.0	19.4	83.5
<i>Accumulated amortization and impairment</i>				
At 30 April 2024	(18.3)	(0.3)	-	(18.6)
Amortization	(6.7)	(3.3)	-	(10.0)
Translation gain	(0.1)	(0.1)	-	(0.2)
At 30 April 2025	(25.1)	(3.7)	-	(28.8)
Amortization	(7.7)	(2.3)	-	(10.0)
Disposals	0.1	-	-	0.1
Translation gain	(0.6)	-	-	(0.6)
At 30 April 2026	(33.3)	(6.0)	-	(39.3)
<i>Net book value</i>				
At 30 April 2025	10.8	7.3	19.3	37.4
At 30 April 2026	19.8	5.0	19.4	44.2

The majority of the additions in the period relate to the ongoing development and improvements of the Rohlik platform software and other software for internal use. In FY 2025, the total amount of additions of software amounted to EUR 16.5 million (FY2024: EUR 7.5 million) of which EUR 12.9 million (FY2024: EUR 6.4 million) related to internal development of software.

Goodwill

The goodwill value relates to the acquisitions of Bringmeister in FY 2023 and acquisitions of Autoexpert spol. s r.o. and Großer Kern GmbH in FY 2021. The goodwill is allocated to a single CGU which is the Group. The carrying amount of goodwill as at 30 April 2026 was EUR 19.4 million (EUR 19.3 million as at 30 April 2025).

The Group performed its annual impairment test as at 30 April 2026 and 2025. The management did not identify any impairment. In determining the value in use as of 30 April 2026, the Group used the following parameters:

- Projected 2026-2031 cash flow based on the most current financial plan of the Group. No terminal growth was applied after 2031, reflecting a conservative assumption of maturity beyond the explicit forecast period.
- A pre-tax discount interest rate used was 15%, assessed as the Weighted Average Cost of Capital ("WACC") of the Group. The WACC of 15% was based on market-observed risk-free rates, equity risk premium, peer beta, and a Group-specific capital structure.

The recoverable amount exceeded the carrying amount of goodwill significantly. A sensitivity analysis confirmed that no reasonable possible change in key assumptions (e.g. 5% increase in WACC and 20% EBITDA decrease) would result in an impairment. Based on these results, no impairment loss was recognised in FY 2025 or FY 2024.

9 Property, plant, and equipment

	Buildings	Vehicles	Warehouse equipment	Furniture and office equipment*	Asset under construction (restated)*	Total (restated)*
<i>Cost or valuation</i>						
At 30 April 2024*	45.0	24.7	60.7	7.7	8.7	146.8
Additions	2.4	4.8	19.4	1.2	3.0	30.8
Disposals	-	(1.3)	(2.2)	(1.1)	-	(4.6)
Translation gain	-	0.3	0.3	-	-	0.6
At 30 April 2025*	47.4	28.5	78.2	7.8	11.7	173.6
Additions	9.8	8.5	10.7	4.0	-	33.0
Disposals	(0.1)	(1.5)	(16.6)	(2.2)	(5.6)	(26.0)
Translation gain / (loss)	0.5	0.6	(0.2)	0.6	(0.2)	1.3
At 30 April 2026	57.6	36.1	72.1	10.2	5.9	181.9
<i>Accumulated depreciation and impairment</i>						
At 30 April 2024*	(9.8)	(10.3)	(13.1)	(5.4)	-	(38.6)
Depreciation charge for the year	(4.4)	(5.0)	(8.4)	(1.4)	-	(19.2)
Disposals	-	0.7	1.1	0.1	-	1.9
Translation loss	-	(0.2)	(0.1)	-	-	(0.3)
At 30 April 2025	(14.2)	(14.8)	(20.5)	(6.7)	-	(56.2)
Depreciation charge for the year	(5.0)	(5.5)	(9.1)	(1.5)	-	(21.1)
Disposals	-	0.5	4.5	1.5	-	6.5
Translation loss	(0.2)	(0.3)	(0.6)	(0.7)	-	(1.8)
At 30 April 2026	(19.4)	(20.1)	(25.7)	(7.4)	-	(72.6)
<i>Net book value</i>						
At 30 April 2025*	33.2	13.7	57.7	1.1	11.7	117.4
At 30 April 2026	38.2	16.0	46.4	2.8	5.9	109.3

*For details of restatement of property, plant and equipment, refer to note 2.6.

Assets under construction

As at 30 April 2026 and 2025 the assets under construction are primarily related to warehouse automation projects in the Czech Republic, Germany and Austria.

Additions during the year

Most additions during the period were driven by launching the second fulfillment center in Hungary, acquiring electric vehicles in Czechia, and expanding automation across the Group's fulfillment centers.

Disposals during the year

The primary disposal during the year, totaling a net amount of EUR 9.5 million, relates to a sale and leaseback transaction for certain warehouse automation equipment in Czechia. This transaction led to a corresponding increase in right-of-use assets (refer to Note 18 Leases).

10 Other non-current financial assets

	30 April 2026	30 April 2025 (Restated)*
Deposits to landlords and suppliers	7.7	9.8
Equity instruments	1.6	1.6
Total financial assets	9.3	11.4

Equity instruments

The non-listed equity investment comprises the Group's minority interest in Convenience AG ("eBag"), a Bulgarian online grocery retailer.

Associate

As at 30 April 2026 and 2025, the Group has a 45.18% interest in Zdravá lednice s.r.o. The company supplies and operates refrigerators with food and beverages provided to companies and public spaces in the Czech Republic.

The Group's interest in Zdravá lednice s.r.o. is accounted for using the equity method.

The carrying amount of the investment is EUR 0.7 million (30 April 2025: EUR 0.6 million). For the year 2025, Zdravá lednice made a profit after tax of EUR 0.2 million (2024: EUR 0.1 million).

11 Inventories

	30 April 2026	30 April 2025 (restated)
Materials	1.9	1.6
Goods	37.6	37.8
Total inventories	39.5	39.4

Materials balance includes the reusable bags in the amount of EUR 1.2 million (30 April 2025: EUR 0.3 million).

12 Trade and other receivables

	30 April 2026	30 April 2025 (Restated)*
Receivables from third-party customers	39.2	40.1
Receivables from third-party suppliers	1.6	2.8
Prepaid expenses	5.0	4.3
Value added tax receivables	8.0	7.5
Other receivables	-	2.5
Trade and other receivables	53.8	57.2
Allowance for expected credit losses	(5.2)	(5.5)
Total trade and other receivables	48.6	51.7

* Receivables from third-party customers and Allowance for expected credit losses were restated in prior period, refer to note 2.6.

Balance of receivables from third-party customers includes receivables collected by providers of payment gate and payment terminals, and receivables from non-e-shop sales.

Receivables from suppliers are non-interest bearing and are generally on terms of 30 days. The balance primarily consists of advances paid, receivables for turnover and marketing bonuses, and receivables from couriers for use of cars and fuel consumption.

13 Cash and short-term deposits

Cash and short-term deposits	30 April 2026	30 April 2025
EUR denominated cash in banks	9.0	10.0
CZK denominated cash in banks	23.5	7.1
HUF denominated cash in banks	3.6	0.8
RON denominated cash in banks	0.1	0.6
Total cash in banks	36.2	18.5
EUR denominated short-term deposits	-	2.1
CZK denominated short-term deposits	0.6	20.5
Total short-term deposits	0.6	22.6
Cash in transit	-	0.5
Total cash and short-term deposits	36.8	41.6

Cash at banks earns interest at floating rates based on daily bank deposit rates.

The Group has pledged a part of its current bank accounts to fulfill collateral requirements arising from the bank guarantees provided by the bank to selected suppliers of the Group. As at 30 April 2026 and 2025, the restricted cash accounts totaled EUR 8.6 million and EUR 8.8 million, respectively and are classified as other financial assets by the Group.

14 Other current financial assets

Other current financial assets consist primarily of security deposits for bank guarantees. Security deposits for bank guarantees are in the form of restricted cash with an initial restriction of more than three months consisting of the company's current bank accounts secured in order to fulfill collateral requirements arising from the bank guarantees issued by the bank to selected suppliers of the Group.

15 Share capital and equity reserves

As at 30 April 2026 and 2025, the share capital of the Company represents 601,871 registered shares with a nominal value of CZK 10 each. Share capital was EUR 241,424 and EUR 241,424 as at 30 April 2026 and 2025. The Company's shares represent ordinary shares and multiple classes of preference shares (A, B1, B2, C and D).

Shares issued and fully paid	Units	Share capital	Share premium
At 30 April 2024	564,801	0.2	328.5
Issuance of share capital series D on 27 June 2024	27,315	-	67.3
Issuance of share capital series D on 20 December 2024	9,755	-	25.0
At 30 April 2025	601,871	0.2	420.8
At 30 April 2026	601,871	0.2	420.8

The number of shares issued and outstanding, by class, as at 30 April 2026 and 2025, was as follows:

	30 April 2026	30 April 2025	30 April 2024
Ordinary shares	190,104	190,104	190,104
Special shares	75,473	75,473	75,473
Preference shares	9,115	9,115	9,115
Preference shares A	10,549	10,549	10,549
Preference shares B1	82,110	82,110	82,110
Preference shares B2	54,155	54,155	54,155
Preference shares C	51,597	51,597	51,597
Preference shares D	101,453	101,453	91,698
Preference shares D1	27,315	27,315	-
Total shares	601,871	601,871	564,801

Special Shares A and Ordinary Shares

Special Shares A and Ordinary Shares carry the same basic shareholder rights under the Czech Corporations Act (Act No. 90/2012 Coll.), including the right to vote at general meetings, the right to participate in the distribution of profits and other returns of capital, and the right to a proportionate share of any residual assets on liquidation, after satisfaction of the preferential rights described below.

Preference shares

Preference Shares carry a preferential right to receive distributions of profit and other returns of capital ahead of Ordinary Shares and Special Shares A. Preference Shares D rank senior to all other classes of Preference Shares, followed by Preference Shares C, Preference Shares B1, Preference Shares B2, and Preference Shares A together with "Preference Shares" (together, "Series A"), which rank pari passu with one another. Where distributable profits are insufficient to satisfy the full preferential distribution amount ("Preference Amount") attributable to a given class, the available amount is allocated among the holders of that class pro rata to their paid-in nominal value.

The preferential distribution rights apply on an Exit event, consummation of which is subject to shareholder consent mechanisms set out in the Group's shareholders' agreement.

Foreign currency translation reserve

Foreign currency translation reserve consists of accumulated exchange differences arising on translation for consolidation purposes.

16 Share-based payments

The Group considered the relevant conditions and assessed that the share-based payments represent cash-settled transactions under IFRS 2.

Stock Option Plans (2021 and 2024)

Under the Stock Option Plans (ESOP) issued in the years ended April 30, 2021 and April 30, 2024, the Group may grant share options to employees or similar participants. The granted share options are allocated to annual vesting tranches. Employees or similar participants must remain in service through each tranche's vesting date.

Participants are entitled to exercise their options upon a Liquidity Event, as follows:

- In the case of an Initial Public Offering (IPO), 50% of vested options may be exercised immediately upon the IPO, with the remaining vested options exercisable no earlier than twelve (12) months after the IPO.
- In the case of a Change of Control, 100% of vested options may be exercised immediately upon the Change of Control.

If a Liquidity Event occurs before 30 April 2031 or 30 April 2034 (depending on the applicable SOP), participants have the right to exercise their vested stock options by purchasing shares in the Company at the predefined strike price. The exercise of the options must be completed by 31 October 2031 or 31 October 2034 (depending on the applicable SOP). Unexercised options will expire after the applicable date. Options may also be forfeited if a participant's employment terminates as a "bad leaver."

CEO Stock Option Plan (2023)

Under the CEO Stock Option Plan (CSOP), share options were granted to the Group's CEO.

The granted share options are allocated to annual vesting tranches. CEO must remain in service for a period according to each tranche vesting date. Part of the options also have performance conditions. Exercise of the options is subject to a Liquidity Event same as under ESOP.

If a Liquidity Event occurs before 30 April 2033 CEO has the right to exercise their vested stock options by purchasing shares in the Company at the predefined strike price. The exercise of the options must be completed by 31 October 2033. Unexercised options will expire after the applicable date. Options may also be forfeited if a participant's employment terminates as a "bad leaver."The fair value of the share options granted is estimated at the grant date, taking into account the terms and conditions under which the options were granted. The exercise price of the share options is equal to the strike price determined under the relevant SOP.

Upon exercise of the options, the Group would issue new shares. The holders of these shares would hold a put option entitling them to sell the shares back to the Company at market price.

The fair value of the share options under ESOP and CSOP is determined using the Black-Scholes option pricing model, which incorporates the terms and conditions of the grant. The relevant inputs to the model are as follows:

- Risk-free rate – the 10-year Euro Area government benchmark bond yield, as published by the European Central Bank
- Volatility – 30%
- Time to maturity – estimated by management at each measurement date based on the status of, and outlook for, a potential IPO or change of control
- Probability of liquidity event
- Strike price – as determined by the SOP (fixed)
- Current share price – based on the most recent valuation (fixed)
- Dividend yield – nil, as the Group does not pay dividends (fixed)

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year:

	Units	WAEP in EUR
Outstanding at 30 April 2025	44,105	2,285
Granted during the year	4,489	
Forfeited during the year	(2,953)	
Outstanding at 30 April 2026	45,641	2,192
Exercisable at 30 April 2026	-	-

As at 30 April 2026 and 30 April 2025, the Group recognized a liability of EUR 4.7 million and EUR 4.4 million, respectively classified as other non-current liabilities.

17 Interest-bearing loans and borrowings

	30 April 2026	30 April 2025
Current portion of long-term loans and borrowings		
Bank loans	6.7	5.5
Borrowings from non-financial institutions	0.3	0.3
Total current portion of long-term loans and borrowings	7.0	5.8
Non-current portion of long-term loans and borrowings		
Bank loans	112.5	74.2
Borrowings from non-financial institutions	0.4	0.7
Total non-current portion of long-term loans and borrowings	112.9	74.9
Total long-term loans and borrowings	119.9	80.7

Denomination of the Group's long-term loans and borrowings:

	30 April 2026 WAIR*	30 April 2026 Amount	30 April 2025 WAIR*	30 April 2025 Amount
Long-term loans and borrowings				
denominated in EUR	8.49%	95.5	9.61%	63.4
denominated in CZK	5.97%	24.4	5.04%	17.3
Total long-term loans and borrowings		119.9		80.7

*WAIR represents the effective weighted average interest rate. Loans and borrowings of the Group are exposed to fixed and floating interest rates.

The Group's total bank borrowings were repayable as follows:

	30 April 2026	30 April 2025
Total current portion repayable in one year	7.0	5.8
Due in the second year to five years	81.0	13.4
Due thereafter	31.9	61.5
Total long-term loans and borrowings	119.9	80.7

Reconciliation of movements of loans and borrowings to cash flow arising from financing activities:

	Bank loans	Borrowings from non-financial institutions	Total
Balance as at 30 April 2024	65.0	1.5	66.5
Changes from financing activity			
Proceeds from borrowings	60.0	-	60.0
Repayment of borrowings	(52.1)	(0.5)	(52.6)
Total changes in cash flow from financing activities	7.9	(0.5)	7.4
Drawn as part of property, plant and equipment acquisition	6.1	-	6.1
Interest expense capitalised	0.5	-	0.5
The effect of changes in foreign exchange rates	0.2	-	0.2
Balance as at 30 April 2025	79.7	1.0	80.7
Changes from financing activity			
Proceeds from borrowings	30.0	-	30.0
Repayment of borrowings	(6.6)	(0.3)	(6.9)
Total changes in cash flow from financing activities	23.4	(0.3)	23.1
Drawn as part of property, plant and equipment acquisition	12.9	-	12.9
Interest expense capitalised	2.7	-	2.7
The effect of changes in foreign exchange rates	0.5	-	0.5
Balance as at 30 April 2026	119.2	0.7	119.9

On 27 June 2024, the Group signed a loan agreement with the European Investment Bank. The total amount of loan was EUR 90 million. In FY 2024 the Group withdrew EUR 60 million, repayable in 2030. In FY 2025 the Group withdrew EUR 30 million, repayable in 2031.

As at 30 April 2026, the loans and borrowings are not subject to any bank covenants, and no assets have been pledged as collateral. As at 30 April 2025, the Group complied with the bank covenants.

17.1 Fair values

The following tables show the carrying amounts at fair value of financial assets and liabilities, including their level in the fair value hierarchy. It does not include fair value information for lease liabilities and financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	30 April 2026		30 April 2025	
	Fair value	Carrying amount	Fair value (Restated)*	Carrying amount (Restated)*
Financial assets				
Non-listed equity investments	1.6	1.6	1.6	1.6
Investment in associates	0.7	0.7	0.6	0.6
Deposits	7.7	7.7	9.8	9.8
Total	10.0	10.0	12.0	12.0
Financial liabilities				
Bank loans	119.2	119.2	79.7	79.7
Borrowings from non-financial institutions	0.7	0.7	1.0	1.0
Total	119.9	119.9	80.7	80.7

* Trade receivables were restated, refer to note 2.6.

The Group classifies all the positions as Level 3 in the fair value hierarchy. There were no transfers between Level 1 and Level 2 fair value measurements during the period, and no transfers into or out of Level 3 fair value measurements in FY 2025.

There were no changes in the Group's valuation processes, valuation techniques, and types of inputs used in the fair value measurements during the period.

The following methods and assumptions were used to estimate the fair value

- Long-term variable rate receivables and borrowings are evaluated by the Group based on parameters such as interest rates and the risk characteristics of the financed project.
- The fair values of the non-listed equity investment have been estimated using the market approach based on an indicative transaction price.

17.2 Financial instruments risk management

The Group’s principal financial liabilities comprise loans and borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Group’s operations. The Group’s principal financial assets include trade receivables and cash and short-term deposits that derive directly from its operations and from funding from investors. The Group also holds investments in equity instruments.

The Group is exposed to market risk, credit risk, and liquidity risk. The Group identifies, measures, and manages the financial risks in accordance with the Group’s policies and risk objectives. The risks are summarized below.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk, and other price risks, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt, and equity investments.

The sensitivity analyzes in the following sections relate to the position as at 30 April in 2026 and 2025.

The analyses exclude the impact of movements in market variables on provisions and the non-financial assets and liabilities of foreign operations.

The following assumption has been made in calculating the sensitivity analyses: The sensitivity of the relevant statement of profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held as at 30 April 2026 and 2025.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group’s exposure to the risk of changes in market interest rates relates primarily to the Group’s bank loan with floating interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Group’s profit before tax is affected through the impact on floating rate borrowings, as follows:

Change in basis points of interest rates		Effect on profit before tax
At 30 April 2026		
EUR	1%	(0.9)
EUR	(1%)	0.9
At 30 April 2025		
EUR	1%	(0.6)
EUR	(1%)	0.6

Foreign currency risk

Currency risk is the risk that the fair value of future cash flows from a financial instrument will change as a result of changes in exchange rates.

It is because assets and liabilities of a monetary nature denominated in a foreign currency are converted into functional currency at the balance sheet date and converted into cash at a future date. The current value of these items depends on the spot exchange rates of the functional currency against the foreign currency and their fluctuation. The main sources of currency risk for the Group are purchases of services and goods made with external parties in currencies other than the functional currency.

The Group recognizes most of the sales in the local entity’s functional currency. Therefore, there is no currency risk on the sales side. The Group’s exposure to the risk of changes in foreign exchange rates relates primarily to the purchases denominated in a foreign currency and repayment of loans received (EUR for non-euro countries, other currency transactions are not significant).

Foreign currency sensitivity

The table below shows the Group’s sensitivity to a 10% appreciation or depreciation of the EUR against their respective foreign currencies. The sensitivity analysis includes only outstanding monetary items denominated in foreign currency and adjusts their conversion at the end of the accounting period by a 10% change in exchange rates. A sensitivity analysis is prepared under the assumption that other variables remain constant.

The following tables present the impact on profit before tax:

	Change in EUR rate	Effect on profit before tax
FY 2025	10%	10.6
	(10%)	(10.6)
FY 2024	10%	10.3
	(10%)	(10.3)

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade and other receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions, and other financial instruments. The acceptance of new business partners is reliant on standard approval procedures. The Company’s involvement with counterparties is managed by means of credit limits that are monitored and reassessed on a regular basis.

Cash and cash equivalents

The Group’s exposure to credit risk on cash and cash equivalents is managed by investing in well-established banks and financial institutions and by regular review of counterparty risk.

Trade and other receivables

Trade and other receivables at the reporting date comprise mainly outstanding balances due from payment gates and payment terminals providers, which are considered of good credit quality, as well as VAT receivable, and receivables from the supplier. The Group provides for doubtful receivables in respect of monies due from suppliers.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments as they all have similar loss patterns. Generally, trade receivables are written-off if past due for more than one year and are not subject to enforcement activity.

Aging of trade and other receivables:

		1-90 days	91-180 days	180-365	Over 365	Total
		overdue	overdue	days overdue	days overdue	
Year ended 30 April 2026		Not past due				
Trade and other receivables		44.6	2.4	1.2	1.4	53.8
Loss allowance		-	-	(0.3)	(0.7)	(5.2)
Net total		44.6	2.4	0.9	0.7	48.6
		1-90 days	91-180 days	180-365	Over 365	Total
		overdue	overdue	days overdue	days overdue	
Year ended 30 April 2025		Not past due				
(Restated)*						
Trade and other receivables		46.4	2.6	2.1	2.2	57.2
Loss allowance		-	-	(0.5)	(1.1)	(5.5)
Net total		46.4	2.6	1.6	1.1	51.7

*Restated for recalculation of allowance to trade receivables, refer to note 2.6.

The Group has elected to apply the IFRS 9 “Financial Instruments” simplified approach to measuring expected credit losses using a lifetime expected credit loss provision for trade receivables. To measure expected credit losses on a collective basis, trade receivables are grouped based on similar credit risks and aging. The expected loss rates are based on the Group’s historical credit losses, adjusted for current conditions, and forecasts of future economic conditions.

The Group provides for 50% of amounts due from suppliers or business customers, which are between 180 and 365 days overdue, and 100% of amounts more than 365 days overdue. It provides for 100% of amounts due from retail customers, which are more than 30 days overdue.

The Group has very low retail credit risk due to transactions being in principal of a high volume, low value, and short maturity. Therefore, it also has a very low concentration risk.

The Group’s definition of default differs between suppliers, business customers and retail customers. A supplier or business customer is deemed to have defaulted if they have not paid an amount due within 365 days of the due date. A retail customer is deemed to have defaulted if they have not paid an amount due within 30 days of the due date.

Movements in the provision for the impairment of trade and other receivables are as follows:

	30 April 2026	30 April 2025 (restated)
Balance at the beginning of the period	(5.5)	(3.7)
Provision for impairment of receivables	(0.7)	(2.2)
Uncollectable amounts written-off	1.0	0.4
Balance at the end of the period	(5.2)	(5.5)

Liquidity risk

The Group has adequate cash resources to manage the short-term working capital needs of the business. The Group monitors its liquidity requirements to ensure it has sufficient cash to meet operational needs. The approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The Group manages liquidity through rolling cash flow forecasts prepared across all subsidiaries, maintaining cash and committed facilities sufficient to meet its liabilities as they fall due under both normal and stressed conditions. The Group's liquidity position was further strengthened after the reporting date by the equity of EUR 50.0 million and debt financing by EUR 30.0 million (see note 23).

The Group operates a cash pooling arrangement across its principal operating subsidiaries to centralise the management of liquidity and optimise the use of cash resources within the Group. Under this arrangement, surplus cash held by individual entities is used to meet the short-term funding requirements of others, reducing reliance on external financing and supporting the Group's ability to meet its liabilities as they fall due. The arrangement is managed centrally by Group treasury and is incorporated into the Group's rolling cash flow forecasting.

The table below analyses the Group's financial liabilities based on the period remaining to the contractual maturity dates:

	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Year ended 30 April 2026					
Interest-bearing loans and borrowings	1.8	5.2	81.0	31.9	119.9
Lease liabilities	11.2	18.6	143.1	26.6	199.5
Trade and other payables	151.8	-	-	-	151.8
Total	164.8	23.8	224.1	58.5	471.2
	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
Year ended 30 April 2025					
Interest-bearing loans and borrowings	1.5	4.3	13.4	61.5	80.7
Lease liabilities	8.3	14.4	81.0	35.0	138.7
Trade and other payables	137.8	-	-	-	137.8
Total	147.6	18.7	94.4	96.5	357.2

18 Leases

The Group has lease contracts for various items of fulfillment centers and offices, motor vehicles, and other equipment used in its operations. Leases of plant and machinery generally have lease terms between 3 and 10 years, while motor vehicles and other equipment generally have lease terms between 3 and 5 years. Several lease contracts include certain extension and termination options. The Group's obligations under its leases are secured by the lessor's title to the leased assets.

The carrying amounts of right-of-use assets recognized and the movements during the period:

	Fulfillment centers and offices	Motor vehicles	Other Equipment	Total
As at 30 April 2024	91.8	7.3	29.1	128.2
Additions	19.1	5.5	8.6	33.2
Depreciation expense	(14.6)	(4.7)	(5.3)	(24.6)
Disposals	(8.3)	(0.3)	(0.1)	(8.7)
Translation Gain / (Loss)	(0.2)	-	(0.3)	(0.5)
As at 30 April 2025	87.8	7.8	32.0	127.6
Additions	46.7	3.6	41.1	91.4
Depreciation expense	(17.2)	(4.9)	(7.7)	(29.8)
Disposals	(1.9)	(0.1)	(0.1)	(2.1)
Translation Gain / (Loss)	1.3	0.2	-	1.5
As at 30 April 2026	116.7	6.6	65.3	188.6

In the year ended 30 April 2026, the Group reported new significant right-of-use assets, primarily new warehouses in Budapest, Munich and Czechia amounting to EUR 22.0 million, EUR 17.7 million and EUR 15.2 million, respectively. Further, the Group agreed sale and lease back transaction for certain warehouse equipment in the amount of EUR 9.5 million.

Set out below are the carrying amounts of lease liabilities and the movements during the period:

	FY 2025	FY 2024
As at 1 May	138.7	134.5
Additions	85.0	25.0
Interest expenses on lease liability	12.6	9.4
Payment of lease liabilities	(27.6)	(21.1)
Payment of interest	(12.1)	(9.3)
Gain / (Loss) from disposal	0.1	0.3
Foreign exchange translation Gain / (Loss)	2.8	(0.1)
As at 30 April	199.5	138.7
Current	29.8	22.7
Non-current	169.7	116.0

The following are the amounts recognized in profit or loss:

	FY 2025	FY 2024
Depreciation expense of right-of-use assets	29.8	24.6
Interest expense on lease liabilities	12.6	9.4
The expense relating to short-term & low-value assets leases	6.4	8.7
The total amount recognized in profit or loss	48.8	42.7

The Group had total cash outflows related to leases amounting to EUR 39.7 million in FY 2025 (EUR 30.5 million in FY 2024).

19 Trade and other payables

	30 April 2026	30 April 2025
Trade accounts payable	108.3	93.8
Payroll related liabilities	21.9	26.0
Prepaid Xtra fees	2.9	1.8
Refund liabilities	1.6	1.0
Other taxes liabilities	3.7	3.5
Other liabilities	13.4	11.5
Related parties	-	0.2
	151.8	137.8

The amount of revenue recognized in the year ended 30 April 2026 and 2025 that was included in the prepaid Xtra fees balance at the beginning of the period was EUR 1.8 million and EUR 1.4 million, respectively.

The Group's trade and other payables are non-interest bearing and are settled generally on 15 or 30-day terms.

20 Commitments and contingencies

As at 30 April 2026, the Group has contingent liabilities in the form of bank guarantees and corporate guarantees issued by the parent company on behalf of subsidiaries and third parties. These guarantees are issued in the ordinary course of business to support various contractual, regulatory, and financing obligations.

Bank Guarantees

The Group has outstanding bank guarantees in the amount of EUR 23.9 million and EUR 14.1 million as at 30 April 2026 and 2025. Bank guarantees are secured by restricted cash located in the company's bank accounts and primarily related to:

	30 April 2026	30 April 2025
Lease and rental guarantees	23.8	13.5
Other contractual guarantees	0.1	0.6
Total	23.9	14.1

These guarantees are generally secured through standard banking arrangements and are issued for defined periods consistent with the underlying contractual obligations. In FY 2025 the Group agreed a new bank guarantee of EUR 10.0 million with one business intermediary.

Parent Company (Corporate) Guarantees

The parent company has provided corporate guarantees in the amount of EUR 100.2 million and EUR 102.9 million as at 30 April 2026 and 2025 in respect of:

	30 April 2026	30 April 2025
Lease and rental guarantees	99	102.2
Other contractual guarantees	1.2	0.7
Total	100.2	102.9

These guarantees remain in force for the duration of the related contracts and financing arrangements.

21 Capital management

The Group defines the capital that it manages as the Group's total equity, including issued capital, share premium, and all other equity reserves attributable to the equity holders of the parent, and net debt.

The objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

Consistent with its industry peers, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings and lease liabilities (including current and non-current portions as shown in the consolidated statement of financial position) less cash, cash equivalents and short-term deposits. Total capital is calculated by adding net debt to equity.

As at 30 April 2026 and 2025, the gearing ratios are as follows:

	30 April 2026	30 April 2025 (restatement)*
Total borrowings	319.4	219.4
Less cash, cash equivalents and short-term deposits	36.8	41.6
Net debt	282.6	177.8
Total equity	1.0	66.3
Total capital	283.6	244.1
Gearing ratio	100%	73%

* Restated for balance sheet corrections, refer to note 2.6 for more detail.

22 Related party disclosures

The Group enters into transactions with related parties in the ordinary course of business. Related parties comprise the Group's shareholders, companies that are under control of the Group's shareholders, key management personnel and their close family members and companies that are controlled or significantly influenced by the shareholders.

Transactions with related parties

		Sales to related parties	Purchases from related parties	Trade payables
Entity with control over the Group:				
Rohlik.cz Investment a.s.	FY 2025	-	-	-
	FY 2024	-	0.3	0.2
Associates:				
Zdravá lednice	FY 2025	1.9	0.1	-
	FY 2024	0.7	0.1	-

Terms and conditions of transactions with related parties

The sales to and 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 settlement occurs in cash. There have been no guarantees provided or received for any receivables or payables of a related party, except for the fully consolidated entities.

Compensation of key management personnel of the Group

The remuneration received by key management personnel is specified below:

	FY 2025	FY 2024
Short-term employee benefits	3.3	3.9
Share based payments	0.1	0.1
Total	3.4	4.0

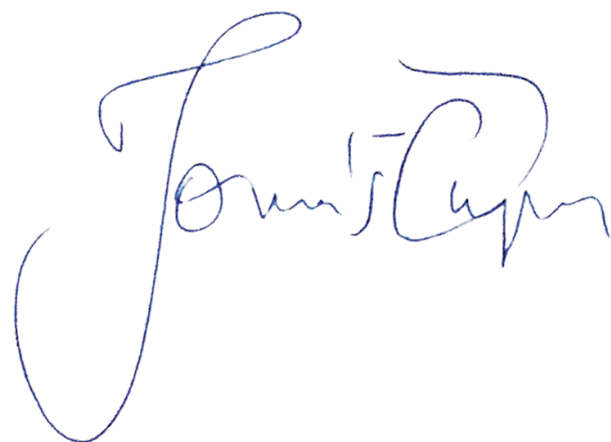
Key management personnel are individuals who have the authority and responsibility to plan and direct activities of the Group.

23 Events after the reporting period

In May 2026, the Group agreed two tranches with total additional facility of EUR 30 mill of its loan facility with the European Investment Bank in the amount of EUR 30 million, and received new equity capital of EUR 50.0 million (EUR 48.5 million net of transaction costs), of which EUR 10 thousand represents share capital and EUR 48.49 million represents share premium.

In Prague 5 August 2026.

Tomáš Čupr
Group CEO of Rohlík Group a.s.

A handwritten signature in blue ink, appearing to read 'Tomáš Čupr', is positioned to the right of the printed name and title.

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Rohlik Group a.s.:

Opinion

We have audited the accompanying consolidated financial statements of Rohlik Group a.s. (hereinafter also the "Company") and its subsidiaries ("the Group") prepared in accordance with IFRS Accounting standards as adopted by the European Union ("IFRS EU"), which comprise the consolidated statement of financial position as at 30 April 2026, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a material accounting policy information. For details of the Group, see Note 1 to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as of 30 April 2026, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting standards as adopted by the European Union.

Basis for Opinion

We conducted our audit in accordance with the Act on Auditors and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application clauses. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic 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.

Other Information

In compliance with Section 2(b) of the Act on Auditors, the other information comprises the information included in the consolidated Annual Report other than the consolidated financial statements and auditor's report thereon. The Administrative Board is responsible for the other information.

Our opinion on the consolidated financial statements does not cover the other information. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law or regulation, in particular, whether the other information complies with law or regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that the other information describing the facts that are also presented in the consolidated financial statements is, in all material respects, consistent with the consolidated financial statements.

In addition, our responsibility is to report, based on the knowledge and understanding of the Group obtained in the audit, on whether the other information contains any material misstatement. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement.

Responsibilities of the Company's Administrative Board for the Consolidated Financial Statements

The Administrative Board is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS EU and for such internal control as the Administrative Board determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Administrative Board is responsible for assessing the Group'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 Administrative Board either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with above regulations 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 consolidated financial statements.

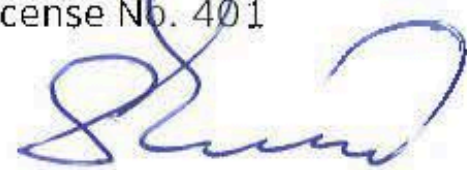
As part of an audit in accordance with the above law or regulation, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Administrative Board.
- Conclude on the appropriateness of the Administrative Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group as a basis for forming an opinion on the Group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Company's Administrative Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Ernst & Young Audit, s.r.o.
License No. 401



Radek Šumpík, Auditor
License No. 2284

5 August 2026
Prague, Czech Republic

rohlik
group

