



HUUUGE



CONSOLIDATED Q1 2026 REPORT

THE HUUUGE, INC. GROUP
Warsaw, May 26, 2026

This report was prepared in English and Polish language versions. In the case of any discrepancies, the English version shall prevail as binding.



HUUUGE

Disclaimer

This Consolidated quarterly report of Huuuge Group for the first quarter of 2026 (the "Report") has been prepared in accordance with §68 of the Regulation of the Minister of Finance of June 6, 2025 on current and periodic information published by issuers of securities and the conditions for recognizing information as equivalent required by the law of a non-member state.

Since the separate data for Huuuge, Inc. and the consolidated data for the Huuuge Group are generally similar (trends are maintained for individual balance sheet and result items), the Board of Directors and Management perform and present a joint analysis for the separate and consolidated data.

Unless implied otherwise in this Report, the terms "we" or the "Group", refer to the Company together with all of its subsidiaries and the term the "Company" or "Issuer", refers to Huuuge, Inc.

Unless indicated otherwise, references to statements as to beliefs, expectations, estimates and opinions of the Company or its management refer to the beliefs, expectations, estimates and opinions of the Company's Board of Directors.

Certain arithmetical data contained in this Report, including financial and operating information, have been rounded. Therefore, in certain instances, the sum of the numbers in a column or a row in tables contained in this Report may not conform exactly to the total figure given for that column or row.

Industry and Market Data

This Report may include market share and industry data that we obtained from various third-party sources, including publicly available information concerning global social gaming industries. The information in this Report that has been sourced from third parties has been accurately reproduced with reference to these sources in the relevant paragraphs and, as far as we are aware and able to ascertain from the information published by that third party, no facts have been omitted that would render the reproduced information provided inaccurate or misleading. Where third-party information has been sourced in this Report, the source of such information has been identified. Industry publications, surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable. To the extent these industry publications, surveys and forecasts are accurate and complete, we believe we have correctly extracted and reproduced the information from such sources. Additionally, industry publications generally state that the information contained therein has been obtained from sources believed to be reliable but that the accuracy and completeness of such information is not guaranteed and in some instances state that they do not assume liability for such information. We cannot therefore assure you of the accuracy and completeness of such information, and we have not independently verified such information.

In addition, in many cases, statements in this Report regarding our industry and our position in the industry are based on our experience and our own investigation of market conditions. Comparisons between our reported financial or operational information and that of other companies operating in our industry using this information may not fully reflect the actual market share or position in the market, as such information may not be defined consistently or reported for all companies from our industry in line with how we define or report such information in this Report.

While we are not aware of any mis-statements regarding the industry data presented herein, our estimates involve certain assumptions, risks and uncertainties and are subject to change based on various factors.

Key Performance Indicators

Certain KPIs included in this Report, including DAU, MAU, DPU, MPU, ARPDAU, ARPPU and Monthly Conversion, are derived from management estimates, are not part of our financial statements or financial accounting records and have not been audited or otherwise reviewed by independent auditors, consultants or experts.

Our use or computations of these KPIs may not be comparable to the use or computations of similarly titled measures reported by other companies in our industry, by research agencies or by market reports. For that reason, comparisons using this information may not be reliable. Other companies, research agencies or market reporters may include other items or factors in their calculation of similar metrics and may use certain estimates and assumptions that we do not use when calculating these metrics. These factors may cause the calculations by others of similar metrics to differ substantially from our calculations if

their methodologies instead were used to calculate our KPIs. The KPIs are not accounting measures, but management believes that each of these measures provides useful information concerning the usage and monetization patterns of our games, as well as the costs associated with attracting and retaining our players. None of the KPIs should be considered in isolation or as an alternative measure of performance under IFRS, and their inclusion in this Report does not mean that the Issuer will continue to report these KPIs in the future.

Forward-looking statements

The Report includes forward-looking statements, which include all statements other than statements of historical facts, including, without limitation, any statements preceded by, followed by or that include the words “targets,” “believes,” “expects,” “aims,” “intends,” “will,” “may,” “anticipates,” “would,” “could” or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond our control that could cause our actual results of operations, financial condition or prospects to materially differ from any of those expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we currently operate and will operate in the future. These forward-looking statements speak only as at the date of approval of the Report. We have no obligation and have made no undertaking to disseminate any updates of or revisions to any forward-looking statements contained in this Report unless we are required to do so under the applicable laws.

Investors should be aware that several important factors and risks may cause our actual results of operations to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements.

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Selected consolidated financial data

The following table presents selected financial data of the Group

in thousand USD	USD	USD	EUR	EUR	PLN	PLN
	Q1`2026	Q1`2025	Q1`2026	Q1`2025	Q1`2026	Q1`2025
Revenue	56,518	62,391	48,302	59,318	204,479	249,265
Operating profit (loss)	21,312	22,433	18,214	21,328	77,106	89,624
Pre-tax profit (loss)	22,611	23,426	19,324	22,272	81,805	93,592
Net profit (loss)	19,200	19,813	16,409	18,837	69,465	79,157
Net cash flows from operating activities	19,247	22,279	16,449	21,182	69,635	89,009
Net cash flows from investing activities	124	1,138	106	1,082	449	4,547
Net cash flows from financing activities	(1,841)	(1,497)	(1,573)	(1,423)	(6,661)	(5,981)
Total net cash flows	17,530	21,920	14,982	20,840	63,423	87,575
Cash and cash equivalents at the end of the period	119,532	164,974	104,240	152,373	447,183	637,457
Number of shares at the end of period	44,747,117	59,984,981	44,747,117	59,984,981	44,747,117	59,984,981
Weighted average number of shares	40,975,840	56,070,675	40,975,840	56,070,675	40,975,840	56,070,675
Earnings per share basic (EPS)	0.47	0.35	0.40	0.33	1.70	1.40

	EUR	PLN	EUR	PLN
	Q1`2026	Q1`2026	Q1`2025	Q1`2025
Annual average exchange rate	1.1701	0.2764	1.0518	0.2503
Exchange rate at the end of the reported period	1.1467	0.2673	1.0827	0.2588



The Huuuge, Inc. Group Interim Condensed Consolidated Financial Statements

as at and for the three-month period ended March 31, 2026

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

Interim condensed consolidated statement of comprehensive income

	Note	Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Revenue	3	56,518	62,391
Cost of sales	4	(11,027)	(15,521)
Gross profit on sales		45,491	46,870
Sales and marketing expenses:	4	(13,454)	(11,089)
<i>thereof, User acquisition marketing campaigns</i>	4	<i>(9,284)</i>	<i>(7,238)</i>
<i>thereof, General sales and marketing expenses</i>	4	<i>(4,170)</i>	<i>(3,851)</i>
Research and development expenses	4	(4,233)	(6,000)
General and administrative expenses	4	(6,637)	(7,522)
Other operating income/(expense), net		145	174
Operating result		21,312	22,433
Finance income	5	1,395	2,146
Finance expense	5	(96)	(1,153)
Profit before tax		22,611	23,426
Income tax	6	(3,411)	(3,613)
Net result for the period		19,200	19,813

Other comprehensive income

Items that may be reclassified to profit or loss			
Exchange gains/(losses) on translation of foreign operations		(893)	1,670
Total other comprehensive income/(loss)		(893)	1,670
Total comprehensive income for the period		18,307	21,483

Net result for the period attributable to:

owners of the Parent		19,200	19,813
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Total comprehensive income for the period attributable to:

owners of the Parent		18,307	21,483
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Earnings per share (in USD)

basic	10	0.47	0.35
diluted	10	0.45	0.35

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

Interim condensed consolidated statement of financial position

	Note	As at March 31, 2026 Unaudited	As at December 31, 2025 Audited
Assets			
Non-current assets			
Property, plant and equipment		1,315	1,553
Right-of-use assets	13	3,562	2,978
Goodwill		2,650	2,712
Intangible assets	8	4,238	3,949
Deferred tax assets		1,668	2,003
Long-term investments	7	250	-
Other long-term assets		2,245	2,271
Total non-current assets		15,928	15,466
Current assets			
Trade and other receivables		25,094	28,383
Short-term lease receivables	13	967	1,328
Corporate income tax receivable		1,444	1,467
Other short-term financial assets		10,725	8,074
Cash and cash equivalents	9	119,532	100,568
Total current assets		157,762	139,820
Total assets		173,690	155,286
Equity			
Share capital	11	1	1
Treasury shares	11	(15,132)	(15,180)
Other reserves	11	(42,712)	(42,690)
Employee benefit reserve	12	32,639	31,618
Foreign exchange reserve		1,140	2,033
Retained earnings		175,972	156,772
Total equity		151,908	132,554
<i>Equity attributable to owners of the Company</i>		<i>151,908</i>	<i>132,554</i>
Non-current liabilities			
Deferred tax liabilities		-	-
Long-term lease liabilities	13	1,597	522
Other long-term liabilities		411	401
Total non-current liabilities		2,008	923
Current liabilities			
Trade and other payables		11,761	13,135
Deferred income	3	1,282	1,993
Corporate income tax liabilities		2,106	1,172
Short-term lease liabilities	13	3,090	3,974
Provisions	14	1,535	1,535
Total current liabilities		19,774	21,809
Total equity and liabilities		173,690	155,286

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

Interim condensed consolidated statement of changes in equity

Equity attributable to owners	Note	Share capital	Treasury shares	Other reserves	Employee benefit reserve	Retained earnings	Foreign exchange reserve	Equity
As at January 1, 2026, Audited		1	(15,180)	(42,690)	31,618	156,772	2,033	132,554
Net profit/(loss) for the period		-	-	-	-	19,200	-	19,200
Other comprehensive income - foreign currency exchange gains/(losses)		-	-	-	-	-	(893)	(893)
Total comprehensive income for the period		-	-	-	-	19,200	(893)	18,307
Exercise of stock options	11,12	0*	48	(22)	-	-	-	26
Employee share schemes - value of employee services	12	-	-	-	1,021	-	-	1,021
As at March 31, 2026, Unaudited		1	(15,132)	(42,712)	32,639	175,972	1,140	151,908

* 0 represents an amount less than USD 1 thousand.

The change of trade and other payables presented in the interim consolidated statement of financial position as at March 31, 2026 does not equal the change in the consolidated statement of cash flows for the three-month period ended March 31, 2026. The difference of USD 705 thousand is due to the transaction costs related to SBB 2025, presented in the cash flows from financing activities in the interim consolidated statement of cash flows, which were not paid as at December 31, 2025 and were paid during the three-month period ended March 31, 2026.

The Group has renamed the equity component previously presented as "Supplementary capital" to "Other reserves" to better align with industry practice; this change represents a reclassification in name only and does not reflect any change in the nature, purpose, or valuation of the underlying category.

Equity attributable to owners	Note	Share capital	Treasury shares	Other reserves	Employee benefit reserve	Retained earnings	Foreign exchange reserve	Equity
As at January 1, 2025, Audited		1	(15,720)	78,886	29,234	83,676	(3,267)	172,810
Net profit/(loss) for the period		-	-	-	-	19,813	-	19,813
Other comprehensive income - foreign currency exchange gains/(losses)		-	-	-	-	-	1,670	1,670
Total comprehensive income for the period		-	-	-	-	19,813	1,670	21,483
Exercise of stock options	11, 12	0*	31	(27)	-	-	-	4
Employee share schemes - value of employee services	12	-	-	-	549	-	-	549
As at March 31, 2025, Unaudited		1	(15,689)	78,859	29,783	103,489	(1,597)	194,846

* 0 represents an amount less than USD 1 thousand.

The Group has renamed the equity component previously presented as “Supplementary capital” to “Other reserves” to better align with industry practice; this change represents a reclassification in name only and does not reflect any change in the nature, purpose, or valuation of the underlying category.

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

Interim condensed consolidated statement of cash flows

	Note	Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Cash flows from operating activities			
Profit/(loss) before tax		22,611	23,426
Adjustments for:			
Depreciation and amortization	4	1,982	2,295
Finance (income)/expense, net	5	(3,181)	(1,081)
Non-cash employee benefits expense - share-based payments	12	1,021	549
(Profit)/loss on disposal of property, plant and equipment and derecognition of intangible assets		17	209
Changes in net working capital:			
Trade and other receivables, and other long-term assets		3,064	3,605
Trade and other payables		(1,687)	996
Other short-term financial assets		(2,066)	(414)
Deferred income		(711)	(10)
Other adjustments		(8)	(32)
Cash flows from operating activities		21,042	29,543
Income tax paid		(1,795)	(7,264)
Net cash flows from operating activities		19,247	22,279
Cash flows from investing activities			
Interest received	5	886	1,523
Loans granted		(542)	-
Sublease payments received	13	356	295
Long-term investments	7	(250)	(500)
Software expenditure	8	(225)	(100)
Acquisition of property, plant and equipment		(118)	(112)
Interest received from sublease	13	17	32
Net cash flows from/(used in) investing activities		124	1,138
Cash flows from financing activities			
Lease repayment	13	(1,132)	(1,077)
Transaction costs related to repurchase of own shares		(705)	(377)
Interest paid	13	(30)	(47)
Exercise of stock options	12	26	4
Net cash flows from/(used in) financing activities		(1,841)	(1,497)
Net increase/(decrease) in cash and cash equivalents		17,530	21,920
Effect of exchange rate fluctuations and accrued interest		1,434	1,214
Cash and cash equivalents at the beginning of the period		100,568	141,840
Cash and cash equivalents at the end of the period		119,532	164,974

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



Notes to the interim condensed consolidated financial statements

1. General information

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

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

As at March 31, 2026 and December 31, 2025, the Huuuge Inc. Group (the Company and its subsidiaries collectively referred to as the “Group”) comprised the Parent Company and its subsidiaries, as listed below.

omprised the Parent Company and its subsidiaries, as listed below.

Name of entity	Registered seat	Activities	Parent Company's share in capital	
			As at March 31, 2026	As at December 31, 2025
Huuuge Games Sp. z o.o.	Szczecin, Poland	games development and operations	100%	100%
Huuuge Global Ltd	Limassol, Cyprus	games distribution, user acquisition	100%	100%
Huuuge Publishing Ltd (formerly Fun Monkey Ltd)	Limassol, Cyprus	games distribution	100%	100%
Billionaire Games Limited	Limassol, Cyprus	games distribution	100%	100%
Huuuge Digital Ltd	Tel Aviv, Israel	games development, R&D	100%	100%
Huuuge UK Ltd	London, United Kingdom	product management	100%	100%

The core business activities of the Group include:

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

The Group’s business activities are not subject to significant seasonal or cyclical trends. The Group’s business activities are characterized by low environmental impact. For more information on climate matters, please refer to the Annual report for the twelve-month period ended December 31, 2025. There were no significant risks identified related to climate change.

Composition of the Company’s Board of Directors as at March 31, 2026 and as at the date of signing of these interim condensed consolidated financial statements

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

As at December 31, 2025, as well as at March 31, 2026 and as at the date of signing of these interim condensed consolidated financial statements, the composition of the Company’s Board of Directors was the following:

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

- Tom Jacobsson, non-executive director.

2. Accounting policies

1. Basis for preparation of the interim condensed consolidated financial statements

These interim condensed consolidated financial statements as at and for the three-month period ended March 31, 2026 have been prepared in accordance with the IAS 34 Interim Financial Reporting as adopted by the European Union.

These interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's consolidated financial statements as at and for the year ended December 31, 2025 prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS").

These interim condensed consolidated financial statements as at and for the three-month period ended March 31, 2026 were approved on May 26, 2026 by the Board of Directors. The Group has prepared these interim condensed consolidated financial statements on the basis that it will continue to operate as a going concern.

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

2. Material accounting policies, key judgments and estimates

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's consolidated financial statements as at and for the year ended December 31, 2025, except for the adoption of new standards effective as at January 1, 2026. The Group has not early-adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Several amendments and interpretations apply for the first time in 2026 but do not have an impact on the interim condensed consolidated financial statements of the Group. In preparing these interim condensed consolidated financial statements, the significant judgements and estimates made by management in applying the Group's accounting policies have been consistently applied by the Group and are consistent across the reported periods.

3. Adoption of new and revised standards

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

In preparing these interim condensed consolidated financial statements, the Group's management has analyzed new Standards that have already been adopted by the European Union and that should be applied for periods beginning on or after January 1, 2026.

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

- Amendments to IFRS 10 and IAS 28: Sale or Contribution of Assets Between an Investor and its Associate or Joint Venture (issued on September 11, 2014) – the endorsement process of these Amendments has been postponed by EU - the effective date was deferred indefinitely by International Accounting Standards Board;
- IFRS 18: Presentation and disclosure in financial statements (issued on April 9, 2024) – not yet endorsed by EU at the date of approval of these interim condensed consolidated financial statements for issue – effective for financial years beginning on or after January 1, 2027;
- IFRS 19: Subsidiaries without Public Accountability: Disclosures (issued on May 9, 2024) – not yet endorsed by EU at the date of approval of these interim condensed consolidated financial statements for issue – effective for financial years beginning on or after January 1, 2027;

- Amendments to IFRS 19: Subsidiaries without Public Accountability: Disclosures (issued on August 21, 2025) – not yet endorsed by EU at the date of approval of these interim condensed financial statements – effective for financial years beginning on or after 1 January 2027;
- Amendments to IAS 21: The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (issued on 13 November 2025) – not yet endorsed by EU at the date of approval of these financial interim condensed financial statements – effective for financial years beginning on or after 1 January 2027.

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

New International Financial Reporting Standards and Interpretations effective for the first time for financial year 2026:

During the three-month period ended March 31, 2026, the following IFRS and amendments to IFRS or interpretations entered into force:

- Amendments to IFRS 9 and IFRS 7: Amendments to the Classification and Measurement of Financial Instruments (issued on May 30, 2024) – effective for financial years beginning on or after 1 January 2026;
- Annual Improvements Volume 11 (issued on July 18, 2024) – effective for financial years beginning on or after January 1, 2026;
- Amendments to IFRS 9 and IFRS 7 Contracts Referencing Nature-dependent Electricity (issued on December 18, 2024) – effective for financial years beginning on or after January 1, 2026.

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

3. Revenue and segment information

Huuuge's business, comprising the development and sale of casual games for mobile platforms is global. The games and sales channels are consistent regardless of players' location. Management monitors the Group's revenue on a per-game basis, but does not allocate all costs, assets, and liabilities by game, nor does it measure operating results at the individual game level. In management's view, the Group's operations and financial performance cannot be divided into reportable segments in a manner that improves the ability to analyze and manage the Group. As at March 31, 2026 the CEO is the Chief operating decision-maker. The CEO analyzes the consolidated financial position and operating results of the Group as a whole; therefore, it has been determined that the Group has only one operating segment ("online mobile games"). The Group's management monitors operating results on a group-wide basis for the purpose of making decisions about resource allocation and performance assessment.

The Group's revenue from contracts with clients comprises revenue generated by in-app purchases (gaming applications) and in-app ads (advertising). Revenue generated from gaming applications for the three-month period ended March 31, 2026 amounted to USD 56,328 thousand (USD 61,984 thousand for the three-month period ended March 31, 2025), and revenue generated from advertising amounted to USD 190 thousand for the three-month period ended March 31, 2026 (USD 407 thousand for the three-month period ended March 31, 2025).

The Group's revenue is recognized over time, irrespective of product or geographical region.

For the gaming services, the transaction price is prepaid by the customers when virtual coins are purchased to allow continuation of the game. These payments result in the recognition of the contract liability in the interim condensed consolidated statement of financial position in the line "Deferred income". The amounts recognized as deferred income are recognized as revenue over an average of two days.

For the gaming service, the amount recognized as deferred income at the reporting date also represents the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period.

For advertising services, the Group applies the practical expedient allowed under IFRS 15 and does not disclose the aggregate amount of the transaction price allocated to unsatisfied performance obligations. This is because the Group has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the entity's performance completed to date.

Below is the split of the revenue per main product groups:

	Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Huuuge Casino	36,631	40,846
Billionaire Casino	19,246	20,463
Traffic Puzzle	432	850
Other games	209	232
Total revenue	56,518	62,391

Revenue was generated in the following geographical locations:

	Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
North America	31,940	37,206
Europe	17,960	17,625
Asia-Pacific (APAC)	5,605	6,475
Other	1,013	1,085
Total revenue	56,518	62,391

The line "North America" includes revenue generated in the United States amounting to USD 30,470 thousand during the three-month period ended March 31, 2026 (USD 35,693 thousand during the three-month period ended March 31, 2025). The above is the management's best estimate, as no geographical breakdown is available for some revenue sources.

The allocation of revenue to regions is driven by the location of individual players (end-user customers). No individual end-user customer accounted for 10% or more in the Group's total revenues in the three-month period ended March 31, 2026 or March 31, 2025. The vast majority of revenues is collected through several platform providers, such as Apple App Store, Google Play, Facebook and Amazon App Store, as well as directly through direct-to-consumer offering (Web store).

Revenues through third-party platforms and through the Company's own direct-to-consumer offering were as follows:

	Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Third-party platforms	33,237	50,126
Direct-to-consumer platforms	23,281	12,265
Total revenue	56,518	62,391

4. Operating expenses

For the three-month period ended March 31, 2026, the operating expenses comprised:

Expenses by nature	Total	Sales and marketing expenses				
		Cost of sales	thereof, User acquisition marketing campaigns	thereof, General sales and marketing expenses	Research and development expenses	General and administrative expenses
Platform fees to distributors	10,523	10,523	-	-	-	-
Gaming servers expenses	108	108	-	-	-	-
External marketing and sales services	10,336	-	9,284	1,052	-	-
Salaries and employee-related costs	8,514	-	-	2,794	3,714	2,006
Employee stock option plan	1,021	-	-	137	164	720
Depreciation and amortization	1,982	396	-	136	290	1,160
Finance & legal services	895	-	-	-	-	895
IT equipment and software expenses	859	-	-	1	-	858
Property maintenance and external services	384	-	-	-	-	384
Other costs	729	-	-	50	65	614
Total operating expenses	35,351	11,027	9,284	4,170	4,233	6,637

Other costs under research and development expenses mainly include external costs of development, graphics and gaming content. Other costs under general and administrative expenses include mainly payroll and recruitment services, office management expenses (including company events), training costs and business travel expenses.

For the three-month period ended March 31, 2025, the operating expenses comprised:

Expenses by nature, Unaudited	Total	Sales and marketing expenses				
		Cost of sales	<i>thereof, User acquisition marketing campaigns</i>	<i>thereof, General sales and marketing expenses</i>	Research and development expenses	General and administrative expenses
Platform fees to distributors	15,020	15,020	-	-	-	-
Gaming servers expenses	105	105	-	-	-	-
External marketing and sales services	8,405	-	7,238	1,167	-	-
Salaries and employee-related costs	10,762	-	-	2,559	5,489	2,714
Employee stock option plan	549	-	-	-	(102)	651
Depreciation and amortization	2,295	396	-	102	496	1,301
Finance & legal services	962	-	-	-	-	962
IT equipment and software expenses	831	-	-	-	-	831
Property maintenance and external services	417	-	-	-	-	417
Other costs	786	-	-	23	117	646
Total operating expenses	40,132	15,521	7,238	3,851	6,000	7,522

Salaries and employee-related costs include costs related to the headcount reductions amounting to USD 2,596 thousand. Other costs presented within research and development expenses primarily consist of external development fees, graphic design and gaming content production. Other costs within general and administrative expenses include primarily business travel expenses, office management expenses (including company events), training costs, recruitment and payment services.

5. Finance income and finance expense

Finance income

	Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Interest income	936	1,637
Foreign exchange gains, net	370	-
Financial contracts revaluation	89	509
Total finance income	1,395	2,146

In the three-month period ended March 31, 2026, finance income amounted to USD 1,395 thousand, which primarily comprises interest income on money market mutual funds and bank deposits as well net foreign exchange gains in the amount of USD 370 thousand. In the three-month period ended March 31, 2025, finance income amounted to USD 2,146 thousand, which primarily comprises interest income on deposits and money market mutual funds.

Huuuge Global Ltd and Huuuge Games Sp. z o.o. entered into short-term currency forward contracts with a duration not exceeding 12 months. The notional amount of the outstanding contracts as at March 31, 2026 amounted to USD 55,913 thousand. The fair value gain on these contracts amounted to USD 89 thousand in the three-month period ended March 31, 2026, and was included in the line Financial contracts revaluation.

Finance expense

	Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Foreign exchange losses, net	-	1,106
Interest expense	96	47
Total finance expense	96	1,153

In the three-month period ended March 31, 2026, finance expense includes interest expense in the amount of USD 96 thousand which comprises interest expense recognized under IFRS 16 on lease liabilities (USD 47 thousand in the three-month period ended March 31, 2025).

In addition to finance income and expenses recognized in interim condensed consolidated statement of comprehensive income, the "Finance (income)/cost, net" line presented in the interim condensed consolidated statement of cash flows includes non-cash effect of exchange gains and losses arising on translation of foreign operations into the presentation currency, i.e. USD.

6. Income tax

	Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Current income tax	3,076	3,478
Change in deferred income tax	335	135
Income tax for the period	3,411	3,613

The subsidiary companies are subject to taxes for their respective businesses in the countries of their registration at the rates prevailing in those jurisdictions. Income tax expense is recognized based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year.

The average tax rate used for the three-month period ended March 31, 2026 is 15.1%, compared to 15.4% for the three-month period ended March 31, 2025. The tax rate was slightly lower in the three-month period ended March 31, 2026 mainly due to an increased utilization of tax incentives, including R&D and IP Box reliefs.

7. Long-term investments

Investment in Bananaz Studios Ltd

On March 17, 2024, the Company entered into a simple agreement for future equity ("SAFE") with Bananaz Studios Ltd., investing USD 3,500 thousand, alongside a call option deed agreement (the "Call Option Deed"). The SAFE included a provision for an additional investment of USD 2,500 thousand, conditional upon the achievement of certain performance milestones by Bananaz Studios Ltd. As these conditions for the second tranche were not fulfilled and, consequently, the second tranche was not funded.

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

As at December 31, 2024 the carrying value of the asset recognised in the line "Long-term investments" in the consolidated statement of financial position for the year ended December 31, 2024 was reduced by USD 3,500 thousand to zero. Accordingly, the revaluation loss of USD 3,500 thousand was recognised in the consolidated statement of comprehensive income for the year ended December 31, 2024, in the line "Other operating income/(expense), net".

During 2025, following the cessation of further financing (as disclosed in Current Report No. 4/2025), the shareholders of Bananaz Studios Ltd. resolved to convert outstanding interests. Consequently, Huuuge, Inc. received 1,110,000 ordinary shares of Bananaz Studios Ltd. (representing 5.8% of share capital) without additional consideration, as well as Huuuge, Inc.'s rights with respect to the SAFE agreement and call option deed agreement were waived. As at March 31, 2026 the fair value of the asset recognised in the line "Long-term investments" in the interim consolidated statement of financial position was determined to be zero based on the investee's financial position.

Investment in Empire Games Ltd.

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

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

On November 12, 2025, the parties signed a Conversion Agreement to convert the Company's SAFE investment into 254,550 series pre-seed shares of Empire Games (the "Conversion Shares"). Upon the issue of these shares, the SAFE agreement was terminated and has no further effect. The call option was not exercised and subsequently expired.

As at December 31, 2025 the fair value of the asset recognised in the line "Long-term investments" in the consolidated statement of financial position as at December 31, 2025 was reduced by USD 1,000 thousand to zero. Accordingly, the revaluation loss of USD 1,000 thousand was recognised in the consolidated statement of comprehensive income for the year ended December 31, 2025, in the line "Other operating income/(expense), net".

As at March 31, 2026 the fair value of the asset recognised in the line "Long-term investments" in the interim consolidated statement of financial position was determined to be zero based on the investee's financial position.

8. Intangible assets

	IP rights	Software generated internally	Software acquired externally	Prepayments for intangible assets	Total
Gross book value as at January 1, 2026	39,544	7,531	6,495	268	53,838
Additions	-	-	1,219	44	1,263
Net foreign exchange differences on translation	-	-	(24)	-	(24)
Gross book value as at March 31, 2026	39,544	7,531	7,690	312	55,077
Accumulated amortization and impairment as at January 1, 2026	(37,925)	(5,921)	(6,043)	-	(49,889)
Amortization charge for the period	(396)	(290)	(289)	-	(975)
Net foreign exchange differences on translation	-	1	24	-	25
Accumulated amortization and impairment as at March 31, 2026	(38,321)	(6,210)	(6,308)	-	(50,839)
Net book value as at January 1, 2026, Audited	1,619	1,610	452	268	3,949
Net book value as at March 31, 2026, Unaudited	1,223	1,321	1,382	312	4,238

	IP rights	Software generated internally	Software acquired externally	Prepayments for intangible assets	Total
Gross book value as at January 1, 2025	39,544	6,981	5,857	964	53,346
Additions	-	-	-	100	100
Net foreign exchange differences on translation	-	-	37	(2)	35
Gross book value as at March 31, 2025	39,544	6,981	5,894	1,062	53,481
Accumulated amortization and impairment as at January 1, 2025	(36,343)	(4,422)	(4,801)	-	(45,566)
Amortization charge for the period	(396)	(497)	(319)	-	(1,212)
Net foreign exchange differences on translation	1	1	(31)	-	(29)
Accumulated amortization and impairment as at March 31, 2025	(36,738)	(4,918)	(5,151)	-	(46,807)
Net book value as at January 1, 2025, Audited	3,201	2,559	1,056	964	7,780
Net book value as at March 31, 2025, Unaudited	2,806	2,063	743	1,062	6,674

No indicators for impairment recognition or reversal were identified as at March 31, 2026 and March 31, 2025 in relation to intangible assets. As at March 31, 2026, and as at the date of approval of these interim condensed consolidated financial statements for issue, there were no pledges or collaterals on the Group's intangible assets.

Prepayments for intangible assets relate to the payments made on development of supporting tools (i.e. software).

9. Cash and cash equivalents

	As at March 31, 2026, Unaudited	As at December 31, 2025 Audited
Money market mutual fund investments	70,375	89,562
Deposits	7,707	5,851
Cash at banks (current accounts)	41,450	5,155
Total cash and cash equivalents	119,532	100,568

Cash and cash equivalents comprise cash at banks, bank deposits, and other short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, i.e. money market mutual funds. To be classified as a cash equivalent, an instrument must have a short maturity of three months or less from the date of acquisition. For the details, please refer to Note 2.2 Key judgements and estimates in the consolidated financial statements as at and for the year ended December 31, 2025.

During the three-month period ended March 31, 2026, interest income generated from cash equivalents, including money market mutual fund investments and deposits amounted to USD 936 thousand. This includes the accrued interest from bank deposits in the amount of USD 222 thousand (USD 250 thousand as at December 31, 2025). For details, please refer to Note 5 *Finance income and finance expense*.

As at March 31, 2026, the Group held restricted cash in the amount of USD 1,159 thousand (USD 1,691 thousand as at December 31, 2025).

10. Earnings per share

Detailed methodology of calculation of basic and diluted earnings per share is presented in the Group's consolidated financial statements as at and for the year ended December 31, 2025.

		Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Net result attributable to the owners of the Parent	[A]	19,200	19,813
Undistributed profit (loss) attributable to holders of series A and B preferred shares	[B]	-	-
Profit (loss) attributable to holders of ordinary shares	[C]=[A]-[B]	19,200	19,813
		Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Weighted average number of ordinary shares	[D]	40,975,840	56,070,675
Basic EPS	[E] = [C]/[D]	0.47	0.35

Weighted average number of ordinary shares adjusted for the effect of dilution is presented below:

		Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Weighted average number of issued ordinary shares used in calculating basic earnings per share	[D]	40,975,840	56,070,675
Employee Stock Option Plan	[F]	1,575,266	192,597
Weighted average number of issued ordinary shares and potential ordinary shares used in calculating diluted earnings per share	[G]=[D]+[F]	42,551,106	56,263,272
Diluted EPS	[H]=[C]/[G]	0.45	0.35

11. Share capital

As at March 31, 2026 and March 31, 2025, the Group's share capital comprised common shares and preferred shares series A and B. Below are presented movements on different components of equity divided in the categories of shares (nominal values presented in USD, not thousand USD):

Shares classified as equity instruments as at March 31, 2026:

	Common shares (outstanding)		Preferred shares (series A and B)		Treasury shares		Treasury shares allocated for the existing share-based payment programs		Total (issued)	
	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value
As at January 1, 2026, Audited	40,971,114	820	2	0	3,776,001	76	-	-	44,747,117	896
Allocation of shares to Share-based payment program	-	-	-	-	(12,370)	0	12,370	0	-	-
Exercise of stock options	12,370	0	-	-	-	-	(12,370)	0	-	-
As at March 31, 2026, Unaudited	40,983,484	820	2	0	3,763,631	76	-	-	44,747,117	896

Shares classified as equity instruments as at March 31, 2025:

	Common shares (outstanding)		Preferred shares (series A and B)		Treasury shares		Treasury shares allocated for the existing share-based payment programs		Total (issued)	
	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value	Number of shares	Nominal value
As at January 1, 2025, Audited	56,069,697	1,122	2	0	3,915,282	79	-	-	59,984,981	1,201
Allocation of shares to Share-based payment program	-	-	-	-	(7,916)	0	7,916	0	-	-
Exercise of stock options	7,916	0	-	-	-	-	(7,916)	0	-	-
As at March 31, 2025, Unaudited	56,077,613	1,122	2	0	3,907,366	79	-	-	59,984,981	1,201

As at March 31, 2026, the Company was authorized to issue up to 85,300,474 shares with a par value of USD 0.00002 (85,300,472 common shares and 1 share of series A preferred share and 1 share of series B preferred share), out of which as at March 31, 2026, 15,476,279 shares were allocated to a reserve that could be issued only with majority shareholders' approval (94,680 as at March 31, 2025).

As at March 31, 2026, the issued share capital of the Company comprised 44,747,117 shares (fully paid) with a par value of USD 0.00002 per share and the total value of USD 896 (not thousands), including 40,983,484 common shares held by shareholders, two preferred shares (one preferred share of series A and one preferred share of series B) held by shareholders and 3,763,631 common shares reacquired by the Company and not redeemed (presented in the tables above: treasury shares and treasury shares allocated to the existing share-based payment programs).

As at March 31, 2025, the issued share capital of the Company comprised 59,984,981 shares (fully paid) with a par value of USD 0.00002 per share and the total value of USD 1,201 (not thousands), including 56,077,613 common shares held by shareholders, two preferred shares (one preferred share of series A and one preferred share of series B) held by shareholders and 3,907,366 common shares reacquired by the Company and not redeemed (presented in the tables above: treasury shares and treasury shares allocated to the existing share-based payment programs).

During the three-month period ended March 31, 2026, the number of shares (not issued) allocated to the existing share-based payment programs was reduced by 12,370 shares. This is because 12,370 treasury shares were delivered to employees for the options exercised during the period. As at March 31, 2026, 15,476,279 shares with a par value of USD 0.00002 per share were reserved for two stock option programs established in 2015 and 2019.

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

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

As at March 31, 2026 and March 31, 2025, no shareholder owned over 50% of the Company's equity or had more than 50% of voting rights. The Company's major shareholder is Mr. Anton Gauffin, founder and Executive Chairman of the Board, who participates in the Company's ordinary shares indirectly (through shares of Big Bets OU).

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

In the three-month period ended March 31, 2026, the following transactions took place:

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

In the three-month period ended March 31, 2026, 38,399 share options held by employees under the share-based payment program were exercised. Of these, 16,219 options exercised resulted in the delivery of 12,370 treasury shares to employees before March 31, 2026 (the difference between the number of options exercised and the number of treasury shares delivered is due to cashless exercises).

The delivery of treasury shares was presented as a movement from treasury shares to common shares. The movement resulted in an increase in share capital in the amount of the nominal value of the shares delivered, and the difference between the value of treasury shares and the cash consideration received in the amount of USD 22 thousand was recognized in other reserves. At the same time, the movement decreased the number of shares (not issued) allocated to the existing share-based payment programs.

In the three-month period ended March 31, 2025, the following transactions took place:

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

In the three-month period ended March 31, 2025, 53,732 share options held by employees under the share-based payment program were exercised. Of these, 53,732 options exercised resulted in the delivery of 7,916 treasury shares to employees before March 31, 2025 (the difference between the number of options exercised and the number of treasury shares delivered is due to cashless exercises).

The delivery of treasury shares was presented as a movement from treasury shares to common shares. The movement resulted in an increase in share capital in the amount of the nominal value of the shares delivered, and the difference between the value of treasury shares and the cash consideration received in the amount of USD 27 thousand was recognized in other reserves. At the same time, the movement decreased the number of shares (not issued) allocated to the existing share-based payment programs.

12. Share-based payment arrangements

A detailed description of the Group's equity share-based payment program, i.e. ESOP, and a fair value measurement of the employee share options are presented in the Group's consolidated financial statements as at and for the year ended December 31, 2025.

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

	Three-month period ended March 31, 2026	
	Number of options	Weighted average exercise price
Balance as at January 1, Audited	2,736,166	3.36
Exercised during the period	(38,399)	1.94
Balance as at March 31, Unaudited	2,697,767	3.38

	Three-month period ended March 31, 2025	
	Number of options	Weighted average exercise price
Balance as at January 1, Audited	5,353,223	6.08
Forfeited during the period	(52,638)	4.10
Exercised during the period	(53,732)	3.91
Expired during the period	(61,612)	4.10
Balance as at March 31, Unaudited	5,185,241	6.15

As at March 31, 2026, 712,555 share options were exercisable, with the weighted average exercise price of USD 1.81 per share. As at March 31, 2025, 1,279,410 share options were exercisable, with the weighted average exercise price of USD 5.04 per share.

During the three-month period ended March 31, 2026, 38,399 options were exercised under the share-based payment program, and 12,370 treasury shares were delivered to employees before March 31, 2026, and 20,214 treasury shares were delivered after March 31, 2026 (the difference is due to cashless exercises). Total cash payments received during the three-month period ended March 31, 2026 amounted to USD 26 thousand.

During the three-month period ended March 31, 2025, 53,732 options were exercised under the share-based payment program, and 7,916 treasury shares were delivered to employees before March 31, 2025 (the difference is due to cashless exercises). Total cash payments received during the three-month period ended March 31, 2025 amounted to USD 4 thousand.

The effect of the fair value measurement (which includes cost recognised for the period as well as derecognition of the cost when non-market vesting conditions are not met) is reflected in the profit and loss against equity (USD 1,021 thousand was expensed during three-month period ended March 31, 2026 and USD 549 thousand - during the three-month period ended

March 31, 2025). These costs were allocated to "Sales and marketing expenses", "Research and development expenses" and "General and administrative expenses" lines in the interim condensed consolidated statement of comprehensive income.

Executive Chairman of the Board options

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

The vesting conditions for the options are the following:

- 50,000 options require continuous service for a period about 4 years from the service commencement date. The service condition was fulfilled.
- 375,000 options are subject to market conditions, related to the Company's market capitalization milestones. The Group has estimated the expected vesting period to be six years from the service commencement date, representing the period over which the market capitalization targets are expected to be achieved.

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

Options granted to key management personnel

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

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

Modification of the options granted to key management personnel

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

As a result, for 2,559,446 options the exercise price and the number of the options has been decreased, and vesting market conditions have been substituted by the performance conditions to meet specified EBITDA and Revenue targets. The total expense related to the modification of these options for the three-month period ended March 31, 2026, amounted to USD 16 thousand.

As at March 31, 2026, after the modification, 725,919 of these options were outstanding. The vesting conditions for the outstanding options are the following:

- 213,200 options with a vesting condition to provide the service continuously for about four years from the service commencement date.
- 512,719 options with a vesting condition to provide the service continuously for about four years from the service commencement date and to meet specified EBITDA and Revenue targets, i.e. performance condition.

13. Leases

The Group enters into lease arrangements primarily for office space and vehicle fleets. Furthermore, the Group maintains contracts for low-value office equipment (e.g., coffee machines).

Lease agreements are typically concluded for fixed periods but may include extension or termination options. Management exercises judgment in evaluating whether it is reasonably certain that an extension option will be exercised or a termination option will not be exercised.

The carrying amounts and movements of recognized right-of-use assets are summarized in the tables below:

	Offices	Cars	Total
As at January 1, 2026, Audited	2,945	33	2,978
extension of contracts, remeasurement due to indexation and other	1,444	46	1,490
foreign exchange differences on translation	(181)	(2)	(183)
depreciation	(710)	(13)	(723)
As at March 31, 2026, Unaudited	3,498	64	3,562
	Offices	Cars	Total
As at January 1, 2025, Audited	4,781	66	4,847
extension of contracts, remeasurement due to indexation and other	52	-	52
foreign exchange differences on translation	69	3	72
depreciation	(720)	(15)	(735)
As at March 31, 2025, Unaudited	4,182	54	4,236

The carrying amounts and movements of recognized lease liabilities are summarized in the table below:

	Three-month period ended March 31, 2026	Three-month period ended March 31, 2025
As at January 1, Audited	4,496	7,551
additions (new leases)	-	-
extension of contracts, remeasurement due to indexation and other	1,512	96
interest expense on lease liabilities	30	47
lease payments	(1,162)	(1,124)
foreign exchange differences on translation to functional currency	17	(60)
foreign exchange differences on translation to USD	(206)	182
As at March 31, Unaudited	4,687	6,692
long-term	1,597	2,774
short-term	3,090	3,918

The Group presents the cash flow impact of lease arrangements in the interim condensed consolidated statement of cash flows as follows:

- cash payments of the principal portion of lease liabilities in the three-month period ended March 31, 2026 amounting to USD 1,132 thousand (USD 1,077 thousand in the three-month period ended March 31, 2025) - as part of financing activities (lease repayment),
- cash interest payments on lease liabilities in the three-month period ended March 31, 2026 amounting to USD 30 thousand (USD 47 thousand in the three-month period ended March 31, 2025) - as part of financing activities (interest paid),

- payments related to short-term leases and leases of low-value assets in the three-month period ended March 31, 2026 amounting to USD 23 thousand (USD 60 thousand in the three-month period ended March 31, 2025) - as part of operating activities.

The total cash outflows for leases, including short term leases, amounted to USD 1,185 thousand in the three-month period ended March 31, 2026 and USD 1,184 thousand in the three-month period ended March 31, 2025.

Sublease agreements

The Group entities act as an intermediate lessor in several arrangements where office spaces are subleased to third parties. The lease receivable from the finance lease amounted to USD 967 thousand as at March 31, 2026 (USD 2,120 thousand as at March 31, 2025). As of March 31, 2026, the Group held three short term agreements classified as operating leases. The income from interest received from finance sublease amounted to USD 17 thousand during the three-month period ended March 31, 2026 (USD 32 thousand in the three-month period ended March 31, 2025). The income from the operating lease amounting to USD 131 thousand is presented in the line "Other operating income/(expense), net" in the interim condensed consolidated statement of comprehensive income during the three-month period ended March 31, 2026.

The amount of future contractual payments under operating subleases was USD 397 thousand as of March 31, 2026.

14. Contingencies

Tax contingent liabilities

Tax settlements are subject to review and investigation by tax authorities, which are entitled to impose severe fines, penalties and interest charges. Tax regulations in the United States, Poland and Israel, which apart from Cyprus constitute the main operating environments of the Group, have been changing recently, which may lead to them lacking clarity and integrity. Furthermore, frequent contradictions in tax interpretations in Poland, both within government bodies and between companies and government bodies, create uncertainties and conflicts. These facts create tax risks that are substantially more significant than those typically found in countries with more developed tax systems.

Tax authorities may examine accounting records retrospectively: for 3 years in the United States (and up to 6 years in case of substantial errors), 5 years in Poland, 6 years in Cyprus (and up to 12 years in case of substantial errors) and 4-6 years (and up to 7 years in case of substantial errors) in Israel. Consequently, the Parent Company and subsidiaries may be subject to additional tax liabilities, which may arise as a result of tax audits. The Board of Directors of the Parent Company believes that there was no need to record any provisions for known and quantifiable risks in this regard, as, in their assessment, there are no such uncertain tax positions for which it would be probable that the taxation authority will not accept the tax treatment applied by the Group. Consequently, no provisions for uncertain tax positions have been recognized. The Group continually monitors changes in tax laws and administrative interpretations to ensure the continued appropriateness of this assessment.

Litigation and other legal proceedings

As of the date of approval of these interim consolidated financial statements for issue, the Company and/or its subsidiaries has become involved in a number of pending litigations:

- On March 8, 2023, a plaintiff filed a complaint in the Circuit Court of Franklin County Alabama alleging that the Company's social casino games are unlawful gambling under Alabama law. The plaintiff withdrew the original complaint without prejudice for procedural reasons, and, on September 14, 2023, re-filed an amended complaint. On April 25, 2025, the Supreme Court of Alabama issued an order compelling the case to arbitration. On May 14, 2025, the trial court stayed the case pending the outcome of the arbitration. On July 23, 2025, the plaintiff filed a demand for arbitration with American Arbitration Association. The company challenged the jurisdiction of American Arbitration Association and on January 28, 2026, the arbitrator issued an order that American Arbitration Association has jurisdiction to adjudicate the dispute only as to the users who played the games on or before October 6, 2023. On February 25, 2026, the plaintiff filed demand for arbitration with JAMS. The demand filed with JAMS pertains to the users who played the games after October 6, 2023. In addition, on June 6, 2025, the plaintiff's husband filed a class action complaint in the Circuit Court of Franklin County alleging that social casino games published by the Company constitute illegal gambling under Alabama law. The plaintiff, on behalf of himself and all others similarly situated, demands recovery of the amount paid through purchases of virtual currency on Company's games within the six months preceding the filing of the complaint. On March 11, 2026, the parties

agreed to arbitrate the case. The federal court action is stayed pending the arbitration. On March 12, 2026, the plaintiff filed an arbitration demand with JAMS against Huuuge, Inc. and Huuuge Global, Ltd. The Company does not agree with the allegations and requests for relief made in the demands and believes that there are meritorious legal and factual arguments supporting the Company's position. As of the date of the approval of these interim consolidated financial statements for issue, to the best of the Company's knowledge, the pending arbitrations are not expected to have a material impact on the Company's operations, financial condition or cash flows.

- On June 2, 2023, plaintiffs filed a complaint in the US Federal District Court for the Central District of California, alleging: (a) that the Company's social casino games are unlawful gambling under the laws of California, Illinois, and potentially other US states; and (b) that the Company's display of sale pricing in its social casino games constitutes false advertising under the laws of California, Illinois and potentially other US states. The lawsuit purported to be a nationwide class action, which also includes potential California and Illinois subclasses. On January 24, 2024 the Company and the plaintiffs have signed an agreement to settle the case. The settlement was subject to court approval. The Court has rejected final approval meaning that the case is again to be actively litigated and the settlement is ineffective. In March plaintiffs filed a First Amended Complaint. The First Amended Complaint adds Billionaire Casino Ltd. And Huuuge Global Ltd as defendants in addition to Huuuge, Inc. The complaint also adds claims under the RICO act, but is still based on allegations that the games were illegal gambling and falsely advertised. The complaint also added allegations that the games use illegal algorithms intended to create addiction. The Company's filed an answer to the complaint in April. The Company created a provision in the amount of USD 1,700 thousand, out of which the unused remaining balance amounts to USD 1,535 thousand, to the best belief of the Company's management, adequately reflects the financial exposure for the Company as of March 31, 2026, and as of the date of approval of these interim consolidated financial statements for issue. The Company does not agree with the allegations and requests for relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position.
- On November 13, 2023, a plaintiff filed a complaint in the Circuit Court of Coffee County Tennessee alleging that the Company's social casino games are unlawful gambling under Tennessee law. The lawsuit seeks to recover all amounts paid by Tennessee residents to the Company in those games during the period beginning one year before the filing of the lawsuit (i.e. November 13, 2022) until the case is resolved. On December 21, 2023, the Company removed the case to the US District Court for the Eastern District of Tennessee, and the case was subsequently remanded to the Circuit Court. On January 9, 2026, the Company filed a joint stipulation to arbitrate the case, and, on January 13, 2026, the Court granted the motion to compel arbitration. The case is stayed pending arbitration. On March 20, 2026, the same plaintiff filed an arbitration demand against the Company with JAMS. The claimant seeks ruling that (1) that the Companies casino-style mobile games violate federal and Tennessee gambling laws; (2) that the Terms of Use govern the gambling relationship; (3) that the Terms of Use never formed a binding contract; and (4) that certain provisions in the Terms of Use improperly bar the claimant from vindicating his statutory rights, and (5) finding that the case shall be litigated. The Company does not agree with the allegations and requests for relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position.
- On August 22, 2024, a plaintiff filed a complaint in the United States District Court for the Western District of Kentucky alleging that the Company's social casino games are unlawful gambling under Kentucky law. The lawsuit seeks to recover treble the total of all amounts paid by Kentucky residents to the Company in those games during the period beginning five years before the filing of the demand (i.e. August 22, 2019) until the case is resolved. The Court dismissed the case for lack of standing on March 26, 2026. On May 8, 2026, the plaintiff filed a notice of appeal. The Company does not agree with the allegations and requests for relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position. As of the date of approval of these interim consolidated financial statements for issue, to the best of the Company's knowledge, the litigation is not expected to have a material impact on the Company's operations, financial condition or cash flows.

Except for the abovementioned proceedings, neither the Company nor any of its subsidiaries were, as of March 31, 2026, or as of the date of approval of these interim consolidated financial statements for issue, a party to any significant court or arbitration proceedings or before any public authority.

15. Pledges, collaterals and other off-balance sheet positions

During the reporting period and till the date of issuing these interim condensed consolidated financial statements neither the Group nor individual subsidiaries entered into any agreements involving the pledge of Group assets as collateral for third-party liabilities or credit facilities.

Huuuge Global Ltd and Huuuge Games Sp. z o.o. have entered into agreement for the purpose of conducting forward and derivative transactions. Under the terms of this agreement, the participating entities are held jointly and severally liable for obligations arising from executed transactions. As at March 31, 2026 the maximum contingent exposure under this arrangement is limited to a total of USD 20,317 thousand.

16. Related party transactions

During the reporting period there were no transactions with related parties except for the transactions with management as disclosed in Note 17 Transactions with management of the Parent Company and their close family members.

There is no ultimate controlling party.

17. Transactions with management of the Parent Company and their close family members

Compensation of key management personnel of the Group is the compensation of key management personnel of the Parent Company and its subsidiaries.

Board of Directors of Huuuge, Inc., Officers and Global Management	Three-month period ended March 31, 2026 Unaudited	Three-month period ended March 31, 2025 Unaudited
Base salaries	1,172	1,158
Bonuses	430	176
Share-based payments	778	723
Total	2,380	2,057

The amounts presented above include compensation of members of the Board of Directors of Huuuge, Inc., Officers and Global Management team members. The amounts for the three-month period ended March 31, 2026 and March 31, 2025 reflect the changes in composition of the teams during those periods.

Share-based payment remuneration includes cost recognized during the period in accordance with the vesting schedule, as well as the cost reversed when a member of the executive management team ends the tenure with the Company, i.e., when the service condition is not met. During the three-month period ended March 31, 2026, the cost recognized amounted to USD 778 thousand (USD 723 thousand of cost recognized during the three-month period ended March 31, 2025).

During the three-month period ended March 31, 2026 members of the Board of Directors, Officers and Global Management team exercised 16,966 options (members of the Board of Directors, Officers and Global Management team didn't exercise any options the three-month period ended March 31, 2025).

Non-executive directors are remunerated with a fixed annual fee for their board services, and an additional compensation is provided for those serving as Chairpersons or members of the Audit Committee or the Remuneration and Nomination Committee.

18. Unusual events

Impact of the situation in Israel on Group's business

Huuuge's office in Tel Aviv, Israel accounts for approximately 6% of the Group's total headcount, which includes one senior management position of our Huuuge Casino Studio. Since October 7, 2023, when Hamas militants conducted attacks from the Gaza Strip, Israel has been engaged in ongoing military conflict. A ceasefire agreement took effect on October 10, 2025. The

security situation was further impacted by the joint Israeli and U.S. military operations against strategic Iranian facilities in the last days of February 2026, which marked a significant escalation in regional tensions.

The Company maintains comprehensive contingency plans to ensure business continuity, including remote work capabilities for Israeli-based teams and redundancy in critical functions. Our technology infrastructure continues to operate on cloud-based systems maintained through geographically distributed data centers and availability zones in the US and EU, ensuring operational resilience. None of our critical systems rely on data centers in Israel or nearby regions.

The internal task force established in 2023 remains active, though its focus has shifted from crisis management to long-term continuity and monitoring. This group ensures that core competencies remain covered and that the Company can respond instantly to any change in the security landscape.

As of the date of these interim condensed consolidated financial statements, the conflict in Israel had no material impact on the Group's operations or financial performance.

19. Subsequent events

After March 31, 2026 and up to the date of approval of these interim condensed consolidated financial statements for issue no significant events except the following have occurred:

Options granted to key personnel

Based on the resolution of the Board of Directors of HUUUGE, Inc. 855,466 options with an exercise price of USD 0.01 were granted under employee stock option plan "ESOP 2019" to employees of HUUUGE, Inc. Group on April 28, 2026. The vesting conditions of these options include both service conditions, and non-market performance conditions to meet specified EBITDA and Revenue targets.



Electronically signed
Wojciech Wronowski,
Officer of HUUUGE, Inc., CEO
May 26, 2026



Additional information to the consolidated quarterly report

HUUUGE

1. General information

Business profile

Huuuge, Inc. (the "Company", "Huuuge") is registered in Delaware, United States of America. Huuuge's registered office is located in Dover, Delaware, 850 New Burton Road, Suite 201, DE 19904. The Company was established on February 11, 2015.



MISSION

Empower billions of people to play together



VISION

Transform mobile gaming into a massively social experience

Huuuge is a global game developer and publisher on a mission to build the world's most social real-time, free-to-play mobile games portfolio. We strive to become the global leader in real-time free-to-play casual gaming, we aim to redefine the experience to give maximum joy and fun to players all around the world. Huuuge's games provide entertainment every month to millions of players from 174 countries and are available in 32 languages. Huuuge shares have been listed on the Warsaw Stock Exchange since February 2021.

Key products

Huuuge develops and publishes games that are easy to play, great for small breaks and longer sessions alike, and designed around our social-first, "play together" ethos. The social-first nature of our games is based primarily upon the ability of our players to chat, play and compete with one another in-game and in real time. The concept of playing together with others is central to the Group's approach to game design. We are one of the market leaders in implementing real-time multiplayer mechanics at scale in social casino games.

Our core franchises are Huuuge Casino and Billionaire Casino. Together, they generated 99% of Huuuge's total revenues in the first three months of 2026. Our legacy games generated 1% of total revenues and include different titles at various stages of their life cycle.



Huuuge Casino: The game was launched in June 2015. It is Huuuge's flagship title responsible for 65% of total three-month 2026 revenue and for almost USD 1.6 billion in lifetime revenue. Huuuge Casino was a true pioneer with its mobile-first user experience and real-time PvP-style gameplay. We believe that it was the first social casino game to introduce features such as clubs to the realm of social casino games. Huuuge Casino offers players over 100 casino slot machines, as well as card games and roulette. The game enables players to join a club and compete in a Billionaire League, with multiplayer slots where they can play with friends and compete against each other. Huuuge Casino is ranked #41 (Apple App Store) and #19 (Google Play) among social casino apps in the United States in terms of revenue as at March 31, 2026.



Billionaire Casino: The game was launched in October 2016. Its revenue has grown rapidly since its release. It has achieved approximately USD 0.8 billion of lifetime revenue and constitutes 34% of our total three-month 2026 revenues. Due to its aesthetic, which is different from that of Huuuge Casino, Billionaire Casino is targeted at a different player base in terms of demographics. Similar to Huuuge Casino, Billionaire Casino offers players a number of casino slot machines, as well as card games and roulette. Billionaire Casino allows players to create a club with their friends or join a club and meet new people while playing slot machines. In addition, the game allows players to participate in club events by playing slots and other casino games. Billionaire Casino is ranked #58 (App Store) and #32 (Google Play) among social casino apps in the United States in terms of revenue as at March 31, 2026.

Board of Directors

The following table includes information about acting members of the Board of Directors as at the date of approval of this Report for publication.

Name	Function	Year of appointment for the current term of office	Year of expiry of the term of office
Anton Gauffin	Executive Chairman of the Board & Executive Director	2025	2026
Henric Suuronen	Non-executive Director	2025	2026
John Salter	Non-executive Director	2025	2026
Krzysztof Kaczmarczyk	Non-executive Director (independent)	2025	2026
Tom Jacobsson	Non-executive Director (independent)	2025	2026

On March 26, 2026, the Board of Directors appointed Mr. Maciej Hebda to the position of Chief Financial Officer (CFO), effective April 1, 2026. Mr. Maciej Hebda also serves as Treasurer of the Issuer.

As Chief Financial Officer and Treasurer, Mr. Maciej Hebda is authorized and obligated to oversee all financial planning, risk management, and recordkeeping of the Issuer, as well as to prepare any documents necessary to fulfill the duties associated with these functions.

Share capital structure of Huuuge

As of the date of issuance of this Report, the share capital structure of the Issuer is as follows:

- The authorized capital comprises 85,300,474 shares divided into two classes, consisting of (i) 85,300,472 shares of common stock with a par value of \$0.00002 per share and (ii) 2 shares of preferred stock with a par value of \$0.00002 per share, divided into two series consisting of 1 Series A share of preferred stock with a par value of \$0.00002 per share and 1 Series B share of preferred stock with a par value of \$0.00002 per share;
- The issued capital is 44,747,117 and consists of (i) 44,747,115 shares of common stock with a par value of USD 0.00002 per share and (ii) 2 shares of preferred stock with a par value of USD 0.00002 per share, divided into two series consisting of 1 Series A share of preferred stock with a par value of USD 0.00002 per share and 1 Series B share of preferred stock with a par value of USD 0.00002 per share.

Treasury Shares

As of December 31, 2025, the Company held 3,776,001 treasury shares, representing 8.44% of the Company's issued share capital.

During the reporting period, the Board approved the allocation and transferred 12,370 treasury shares based on the exercises of employee stock options.

As a result, as of March 31, 2026, the Company held 3,763,631 treasury shares, representing 8.41% of the Company's issued share capital.

After the reporting period concluded, the Board approved the allocation and transferred 140,603 treasury shares based on exercises of employee stock options.

Consequently, as of the date of publication of the Report the Issuer held 3,623,028 treasury shares representing 8.1% of the Company's share capital.

Significant Shareholders

To the best of the Company's knowledge, as of the date of publication of this Quarterly Report, the below tables show the shareholders holding (directly or indirectly through subsidiaries) at least 5% of the total number of votes at the Issuer's general meeting as of the date of publication of this Quarterly Report, i.e., on May 26, 2026 and as of the date of the publication of the previous periodic report, i.e. annual report on March 20, 2026.

As of 20 March, 2026

Number of shares/votes	44,747,117 ¹		44,747,117 ¹	
Shareholder	Shares	% of share capital	Votes	% of votes at the General Meeting
Anton Gauffin (through Big Bets OÜ) ²	14,514,455	32.44	14,514,455	32.44
Raine Group (through RPII HGE LLC) ²	5,536,520	12.37	5,536,520	12.37
Nationale-Nederlanden FUNDS ³	2,801,319 ³	6.26	2,801,319 ³	6.26
Huuuge Inc. ⁴	3,763,631	8.41	3,763,631	8.41
Others	18,131,192	40.52	18,131,192	40.52

¹44,747,115 Common Shares are introduced to public trading on the Warsaw Stock Exchange as of the date of approval of the Annual Report for publication. Moreover, two shares of the Company are Preferred Shares and have not been introduced to public trading.

²including one Preferred Share,

³ according to the notice dated 27 October 2025, published in current report no. 21/2025,

⁴The Company cannot exercise voting rights from its treasury shares according to Delaware law.

As of May 26, 2026

Number of shares/votes	44,747,117 ¹		44,747,117 ¹	
Shareholder	Shares	% of share capital	Votes	% of votes at the General Meeting
Anton Gauffin (through Big Bets OÜ) ²	14,514,455	32.44	14,514,455	32.44
Raine Group (through RPII HGE LLC) ²	5,536,520	12.37	5,536,520	12.37
Nationale-Nederlanden FUNDS ³	2,801,319	6.26	2,801,319	6.26
Huuuge Inc. ⁴	3,623,028	8.10	3,623,028	8.10
Others	18,271,795	40.83	18,271,795	40.83

¹44,747,115 Common Shares are introduced to public trading on the Warsaw Stock Exchange as of the date of approval of the Annual Report for publication. Moreover, two shares of the Company are Preferred Shares and have not been introduced to public trading.

²including one Preferred Share,

³ according to the notice dated 27 October 2025, published in current report no. 21/2025,

⁴The Company cannot exercise voting rights from its treasury shares according to Delaware law.

Each holder of common shares, as such, and each holder of Preferred Shares, is entitled to one vote for each Common Share or Preferred Share, respectively.

There are no restrictions on the exercise of voting rights. Unless otherwise expressly required by law or stipulated in the Certificate of Incorporation, the holders of Common Shares and Preferred Shares vote together as a single class on all matters submitted to a shareholder vote. The Certificate of Incorporation and the Bylaws do not stipulate any restrictions on the transfer of ownership of the Company's securities.

Number of shares held by the members of the Board of Directors

The table below presents, to the best of the Company's knowledge, the shares and outstanding stock options held directly or indirectly by the Company's Board of Directors as of the date of publication of this Quarterly Report and as of the date of the publication of the previous periodic report, i.e. annual report on March 20, 2026.

As of March 20, 2026

Members of the Company's Board of Directors	Function	Common Shares	Outstanding Stock Options
Anton Gauffin (through Big Bets OÜ) ¹	Executive Chairman of the Board & Executive director	14,514,455	425,000
Henric Suuronen	Non-executive director	1,673,610	-

¹ Anton Gauffin also holds one Series B Preferred Share through Big Bets OÜ.

As of May 26, 2026

Members of the Company's Board of Directors	Function	Common Shares	Outstanding Stock Options
Anton Gauffin (through Big Bets OÜ) ¹	Executive Chairman of the Board & Executive director	14,514,455	425,000
Henric Suuronen	Non-executive director	1,673,610	-

¹ Anton Gauffin also holds one Series B Preferred Share through Big Bets OÜ.

The remuneration of Mr. Anton Gauffin, holding the positions of the Executive Chairman of the Board of the Company, includes 425,000 share options.

The vesting conditions for the outstanding options are the following:

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

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

Principles for the preparation of the interim condensed consolidated financial statements

The interim condensed consolidated financial statements as at and for the three-month period ended March 31, 2026 and the selected separate financial data as at and for the three-month period ended March 31, 2025 were prepared in accordance with the IAS 34 Interim Financial Reporting as adopted by the European Union.

Changes to the Group

As of March 31, 2026, the Huuuge Group ("the Group") consisted of Huuuge, Inc. (the parent company), four subsidiaries fully and directly controlled by the Company, and two subsidiaries fully controlled by the Company through Huuuge Global Ltd., based in Limassol, Cyprus. All companies are consolidated using the full consolidation method.

On 17 March 2024, the Issuer concluded an investment in Bananaz Studios Ltd. ("Bananaz") as described in Current Report No. 13/2024. In May 2025, the Issuer and other investors in Bananaz executed documents confirming that the Issuer will not further finance Bananaz, and the concluded call option deed has been terminated. As agreed by the parties, the initial payment in the amount of USD 3.5 million was converted into 5.8% of the shares in the share capital of Bananaz without additional

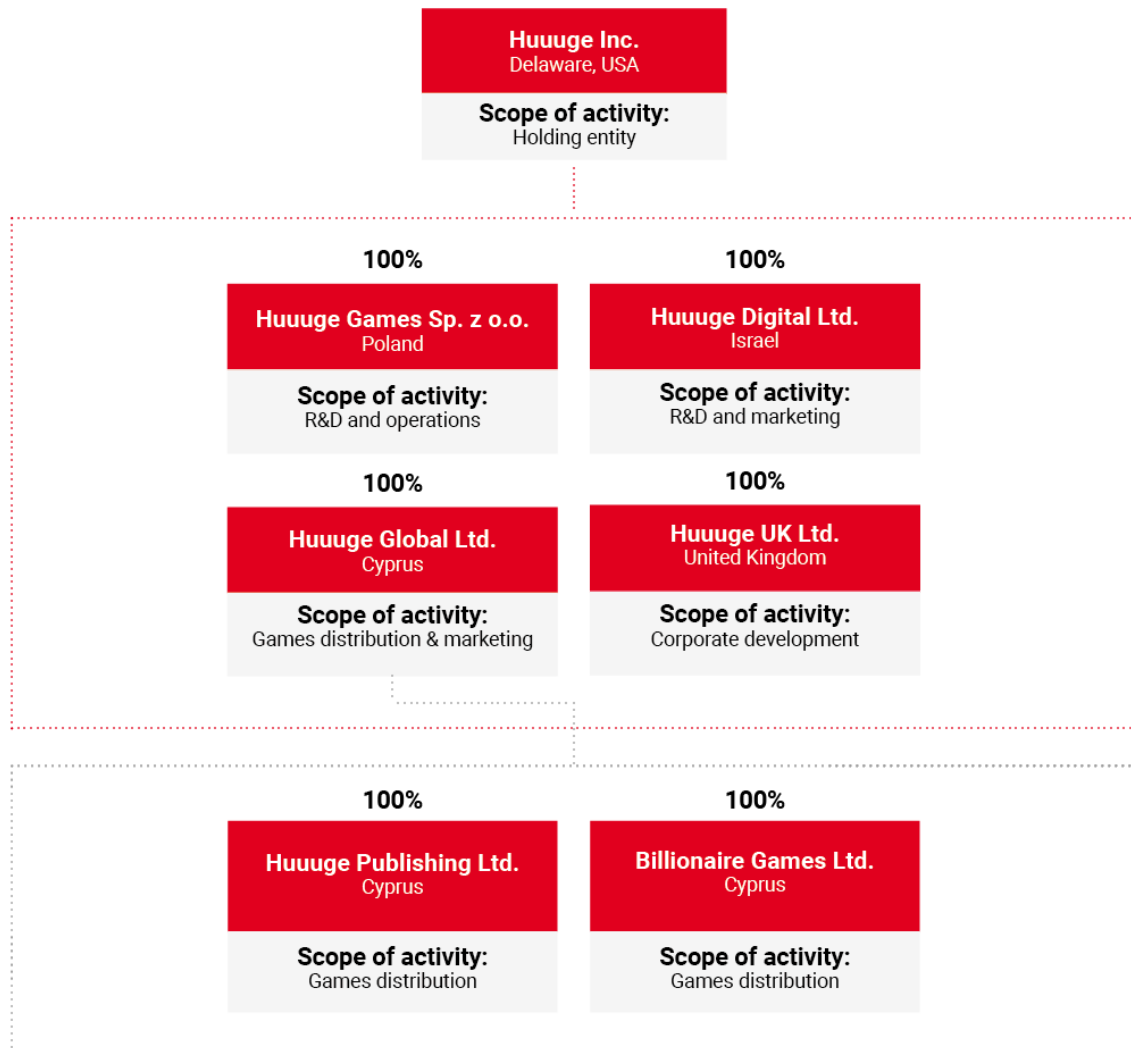
Huuuge, Inc.

Consolidated Report for the three-month period ended March 31, 2026.

consideration. As a result, as of the date of approval of this Report for publication, Huuuge, Inc. holds 5.8% of the shares in the share capital of Bananaz.

The below shows the current structure of the Group with percentage shareholding in share capital of each entity.

Corporate structure of the Group



2. Significant achievements or failures and unusual events significantly affecting the financial consolidated statement

In the first quarter of 2026, there were no significant achievements or failures, nor any unusual events that had a material impact on the consolidated financial statements.

3. Factors impacting our financial results and events, which in the Issuer's opinion, will impact the Group's results for at least the next quarter

Mobile gaming and social casino market environment

As far as market dynamics are concerned, according to Eilers & Krejcik estimates, the social casino market declined by 5.5% YoY and 2.7% QoQ in Q1 2026. For the full year 2026, estimates indicate a 4.8% YoY decline (to USD 6.7 billion). The long-term forecast was revised downwards in Q4 2025. The social casino market is now expected to decline at a 2.5% CAGR in 2025-2028, reaching USD 6.2 billion by 2028.

User Acquisition expenses and our marketing strategy

In Q1 2026, we increased UA spending by 28% compared to Q1 2025, in line with our prior guidance. Our strategy focuses on scaling user acquisition in line with product momentum and new feature releases, while maintaining a disciplined approach to payback targets. This approach allows us to efficiently capture growth opportunities and improve the overall effectiveness of our marketing investments. Marketing spend for Traffic Puzzle has been discontinued, with no active user acquisition or retargeting currently allocated to this title.

Expected introduction of Google's Privacy Sandbox

In October 2025, the digital advertising landscape underwent significant change as Google LLC announced the retirement of most Privacy Sandbox technologies across both web and Android platforms, including Attribution Reporting API, IP Protection, Private Aggregation, Protected Audience, Topics, and several others. The decision followed limited industry adoption and ecosystem feedback, prompting Google to pivot away from its original plan for a unified privacy framework. At the same time, the UK Competition and Markets Authority (CMA) officially released Google from its prior Sandbox commitments, concluding that the competition concerns that led to those commitments "no longer arise." This effectively ended regulatory oversight of Google's Sandbox rollout. Furthermore, Google confirmed that the planned phase-out of third-party cookies in Chrome has been cancelled, opting to maintain existing support with no active deprecation timeline. These combined developments mark a substantial shift from the previously anticipated transition toward privacy-preserving attribution methods, extending the current era of deterministic measurement across Android and Chrome environments.

For Huuuge Games, these industry changes present both clarity and opportunity. With the company's deterministic attribution stack remaining fully operational, Huuuge continues to strengthen its analytical foundations by investing in first-party data collection, cohort analysis, and advanced modelling techniques such as media-mix modelling and incrementality testing. The company is also enhancing its cross-functional collaboration between marketing, product, and analytics teams to ensure measurement continuity across a diversified set of attribution partners and analytical frameworks. The discontinuation of major Privacy Sandbox components removes a near-term source of measurement disruption, and Huuuge is using this period of stability to accelerate optimisation of its marketing infrastructure and validate privacy-resilient measurement approaches ahead of any future regulatory shifts. This strategic readiness positions Huuuge to maintain accuracy in campaign evaluation, ensure data transparency, and continue delivering sustainable value to both players and shareholders

Expected tax reforms & changes in tax law / tax law interpretations

On July 4, 2025, the One Big Beautiful Bill Act (OBBBA) was enacted, rebranding the Global Intangible Low-Taxed Income (GILTI) regime as Net CFC Tested Income (NCTI) and eliminating the 10% Qualified Business Asset Investment (QBAI) exemption. Under the OBBBA, the Section 250 deduction for NCTI is permanently set at 40%, resulting in a corporate effective tax rate of 12.6% before the consideration of foreign tax credits. While the removal of the QBAI exemption expands the taxable base, the legislation provides relief by reducing the foreign tax credit haircut from 20% to 10%, effectively allowing a 90% credit for eligible foreign taxes paid. Consequently, the combination of a broader base and enhanced credit utilization is projected to stabilize our

foreign effective tax rate at approximately 14%. Following the enactment of the 2026 Cyprus Tax Reform, the Group's effective tax rate is impacted by the increase in the statutory corporate income tax rate from 12.5% to 15%, partially offset by the extension of the 120% R&D super-deduction on qualifying expenditures through 2030.

Impact of the situation in Israel on our business

Huuuge's office in Tel Aviv, Israel accounts for approximately 6% of the Group's total headcount, which includes one senior management position of our Huuuge Casino Studio. Since October 7, 2023, when Hamas militants conducted attacks from the Gaza Strip, Israel has been engaged in ongoing military conflict. A ceasefire agreement took effect on October 10, 2025. The security situation was further impacted by the joint Israeli and U.S. military operations against strategic Iranian facilities in the last days of February 2026, which marked a significant escalation in regional tensions.

The Company maintains comprehensive contingency plans to ensure business continuity, including remote work capabilities for Israeli-based teams and redundancy in critical functions. Our technology infrastructure continues to operate on cloud-based systems maintained through geographically distributed data centers and availability zones in the US and EU, ensuring operational resilience. None of our critical systems rely on data centers in Israel or nearby regions.

The internal task force established in 2023 remains active, though its focus has shifted from crisis management to long-term continuity and monitoring. This group ensures that core competencies remain covered and that the Company can respond instantly to any change in the security landscape.

As of the date of this Report's publication, the conflict in Israel had no material impact on the Group's operations or financial performance.

Legal cases in the gaming industry

Over the past 5 years, Epic Games initiated legal battles against Apple and Google, challenging their control over the mobile app economy. The case against Google resulted in a jury ruling that Google's app store policies were monopolistic. Conversely, Epic's similar claims against Apple were largely dismissed. These mixed outcomes underscore the complexity of app store dynamics and hint at possible changes in how apps are distributed and monetized, potentially affecting pricing and innovation in the mobile app market.

On April 30, 2025, Apple revised its App Store Review Guidelines following a U.S. court ruling. This update, limited to the U.S. App Store, adjusts rules around buttons, external links, and calls to action related to in-app purchases and alternative payment methods.

Currently there is no prohibition on an application including buttons, external links, or other calls to action to a website the developer owns or maintains responsibility for in order to purchase digital content or services, and no entitlement is required to do so on the United States storefront. Also, applications distributed on Apple's App Store are no longer barred from encouraging users to use purchase methods other than in-app payments.

However we keep monitoring the above rules as they are fluid; Apple is appealing both the original injunction and the recent contempt order that prompted the above change.

In the case of Google, on September 12, 2025, the Ninth Circuit upheld changes to Android and Google Play in an injunction entered by a US District Court in an ongoing US legal proceeding with Epic Games. To ensure compliance with the injunction as of October 29, 2025, Google has made changes to its policy for apps when serving users in the United States, similar to the changes made by Apple. As of October 29, 2025 Google made the following changes for apps on mobile and tablet form factors when serving users in the United States: 1) Google stopped prohibiting developers from communicating with users about the availability or pricing of an app outside the Google Play Store, and from providing a link to download the app outside the Google Play Store or link to transactions; 2) Google stopped requiring the use of Google Play Billing in apps distributed on the Google Play Store, and stopped prohibiting the use of in-app payment methods other than Google Play Billing, as well as prohibiting developers from communicating with users about the availability of a payment method other than Google Play Billing. Google did not require a developer to set a price based on whether Google Play Billing is used. On December 9, 2025, as a follow-up to the above changes, Google has announced the following changes which came into force on January 28, 2026: 1) Google clarified its Payments policy;

2) Google expanded alternative billing programs for all eligible developers serving US users; 3) Google launched the external content links program for developers looking to link users in the US to external content. Currently developers have to enroll in the applicable program offered by Google if they wish to continue linking users to external content or offering alternative billing systems. Other than the above exceptions concerning participation in the alternative billing program or the external content links program, apps may not lead users to a payment method other than Google Play's billing system. Currently Google does not charge fees for transactions via alternative billing or external content links. However, Google informs that in the future it intends to apply a service fee on successful transactions via alternative billing for users in the US. On March 4, 2026 Google issued an additional update stating that it entered a new settlement agreement with Epic and the parties have asked the US District Court to enter a revised Modified Injunction, however no further details have been provided yet. Currently the policies and programs as launched on December 9, 2025 remain in effect.

In the near future Google may share more program requirements and business model changes and we keep monitoring the above rules.

EU's Digital Markets Act & Apple's new App Store policy

The European Commission has required Apple to make a series of additional changes under the Digital Markets Act, and as a result, on June 26, 2025 Apple updated the Alternative Terms Addendum for Apps in the EU.

The updated terms let developers with apps in the European Union storefronts of the App Store communicate and promote offers for purchase of digital goods or services available at a destination of their choice (e.g. a website, alternative app marketplace, or another app) and can be accessed outside the app or within the app via a web view or native experience. App Store apps that communicate and promote offers for digital goods or services will be subject to new business terms for those transactions – an initial acquisition fee, store services fee, and for apps on the StoreKit External Purchase Link Entitlement (EU) Addendum, the Core Technology Commission (CTC).

This change has no impact on Huuuge since the applications distributed via Apple platform in the EU use Apple's in-app purchase system.

Apple also informed that by January 1, 2026, Apple plans to move to a single business model in the EU for all developers. Under this single business model, Apple will transition from the Core Technology Fee (CTF) to the CTC on digital goods or services. The CTC will apply to digital goods or services sold by apps distributed from the App Store, Web Distribution, and/or alternative marketplaces. Apps currently under the Alternative Terms Addendum for Apps in the EU continue to be subject only to the CTF until the transition to the CTC is fully implemented next year. At that time, qualifying transactions will be subject to the CTC, and the CTF will no longer apply.

No changes in this regard have been announced yet after January 1, 2026.

4. Key Performance Indicators

- **Daily Active Users (DAU):** DAU is defined as the number of individual users who played a game on a particular day. In order to more accurately reflect reality, we identify the users based on (human) ID (HID) rather than device ID. That allows us to eliminate the double counting of individuals playing games on multiple devices. The ability to identify and analyze actual players rather than accounts allows for substantially greater accuracy, including better in-game targeting of offers (the right offer, to the right person, at the right time), better retargeting capabilities and better predictive models. Average DAU for a period is the average of the monthly average DAU for the period. It is not a KPI that we internally use as an objective (we focus primarily on the number of paying users – e.g., DPU).
- **Daily Paying Users (DPU):** DPU is defined as the number of players (active users) who made a purchase on a given day.
- **Average Revenue per Daily Active User (ARPDau):** ARPDau is defined as average revenue per daily active user. ARPDau for a period is calculated by dividing gross revenue (i.e., before deduction of platform fees) for the period by the number of days in the period and then dividing by the average DAU for the period.

- Daily Average Revenue per Paying User (ARPPU):** ARPPU is defined as average revenue per paying user on a given day. It is calculated by dividing gross revenue from in-app purchases (i.e., before deduction of platform fees) for the period by the number of days in the period and then dividing by the average DPU for the period. ARPPU for the period is calculated by dividing IAP revenue for the period by the number of days in the period and then dividing by the average DPU for the period.
- Monthly Payer Conversion (Monthly Conversion):** Monthly Conversion is defined as the percentage of MAU (the number of individual users who played a game during a particular month) that made at least one purchase in a month during the same period.

Our revenue is principally driven by DAU, ARPPU and conversion rates. We monitor our user acquisition costs using measures such as ROAS (Return on Ad Spend), but given that these metrics are commercially sensitive we do not disclose or discuss them in this report.

The tables below present our KPIs for Q1 2026 and Q1 2025 (YoY) as well as Q1 2026 and Q4 2025 (QoQ) for the Group and “core franchises,” i.e., Huuuge Casino and Billionaire Casino.

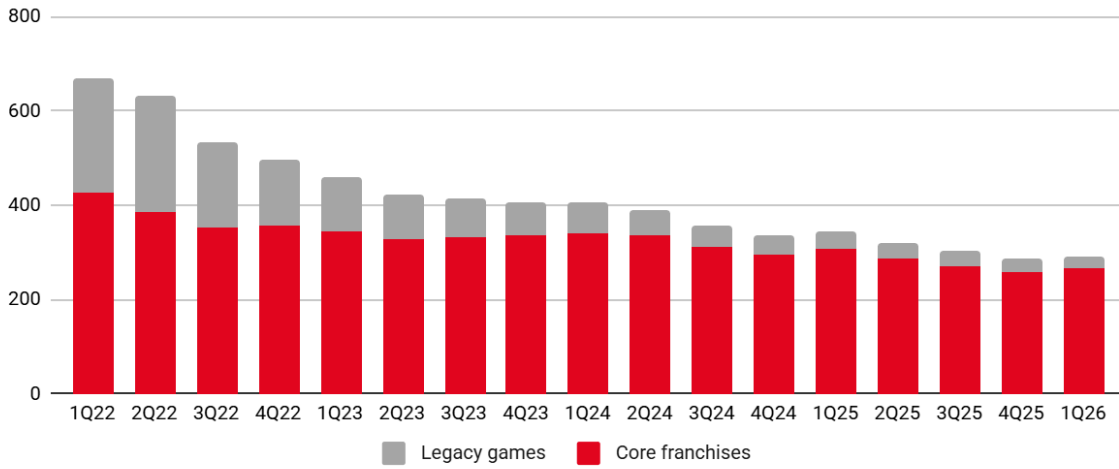
YoY KPI	All games			Core franchises Huuuge Casino and Billionaire Casino		
	Q1 2026	Q1 2025	Change, %	Q1 2026	Q1 2025	Change, %
DAU (in thousands)	291.2	346.9	-16.1%	267.0	308.1	-13.3%
DPU (in thousands)	12.0	14.1	-14.6%	11.7	13.6	-13.6%
ARPPU (in USD)	2.1	2.0	7.9%	2.3	2.2	5.2%
ARPPU (in USD)	51.5	48.4	6.4%	52.4	49.6	5.5%
Monthly Conversion (%)	7.5	8.2	-0.7pp	8.0	9.1	-1.1pp

QoQ KPI	All games			Core franchises Huuuge Casino and Billionaire Casino		
	Q1 2026	Q4 2025	Change, %	Q1 2026	Q4 2025	Change, %
DAU (in thousands)	291.2	287.4	1.3%	267.0	260.5	2.5%
DPU (in thousands)	12.0	12.3	-2.0%	11.7	11.9	-1.7%
ARPPU (in USD)	2.1	2.2	-3.7%	2.3	2.4	-4.7%
ARPPU (in USD)	51.5	51.7	-0.4%	52.4	52.7	-0.6%
Monthly Conversion (%)	7.5	7.7	-0.2pp	8.0	8.3	-0.3pp

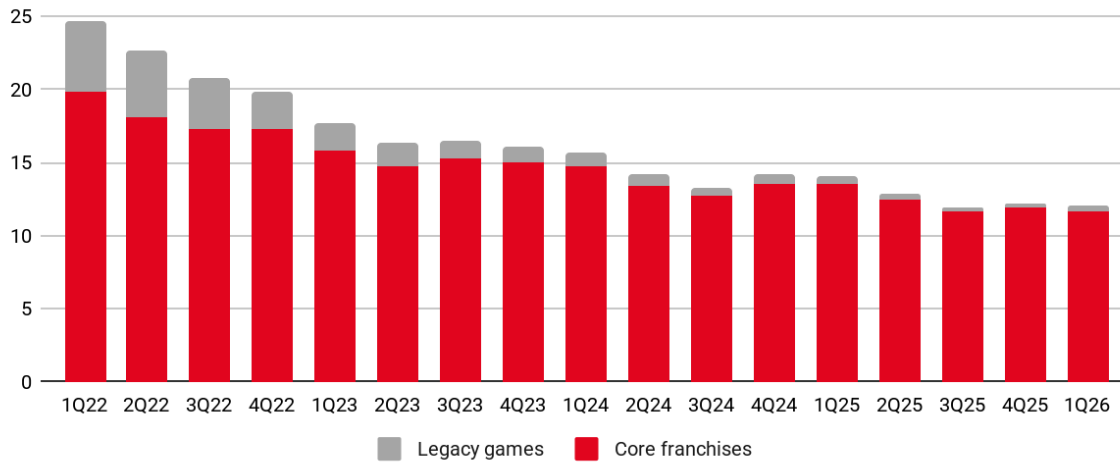
The YoY decline in DAU for core franchises in Q1 2026 was primarily driven by churn among existing user cohorts, which is in line with the broader trends on the social casino market.

Over the past few years, we have successfully increased the ARPPU of our core franchises, maintaining this KPI at a very high level compared to industry benchmarks since Q1 2023.

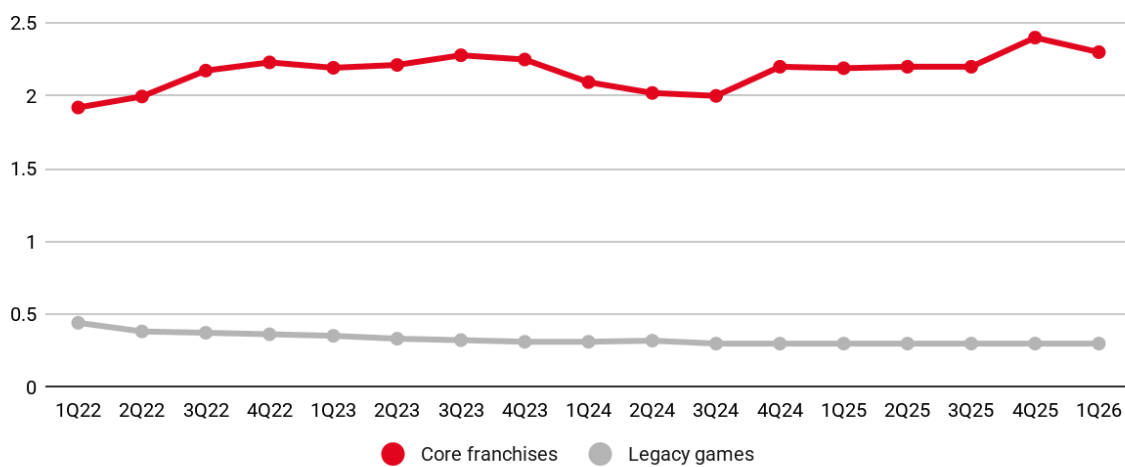
DAU (thousand users)



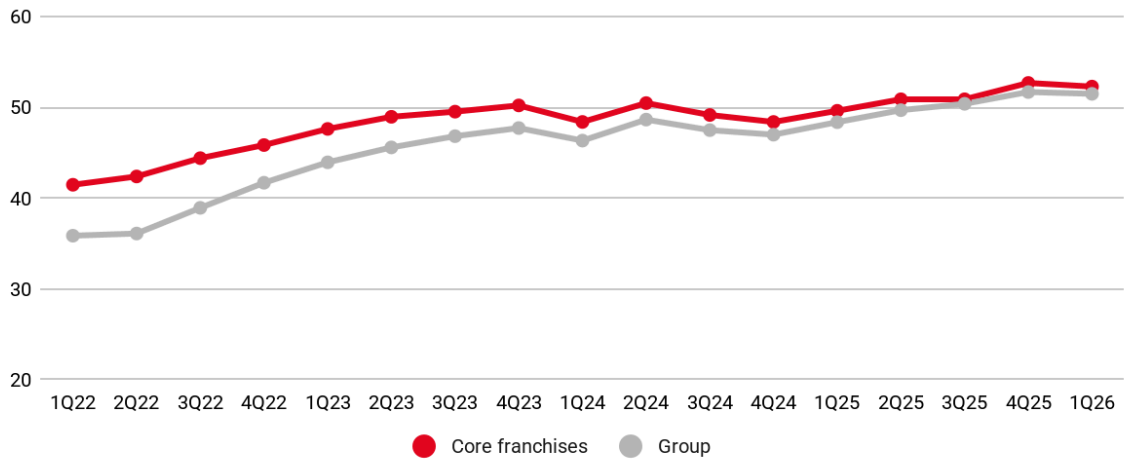
DPU (thousand users)



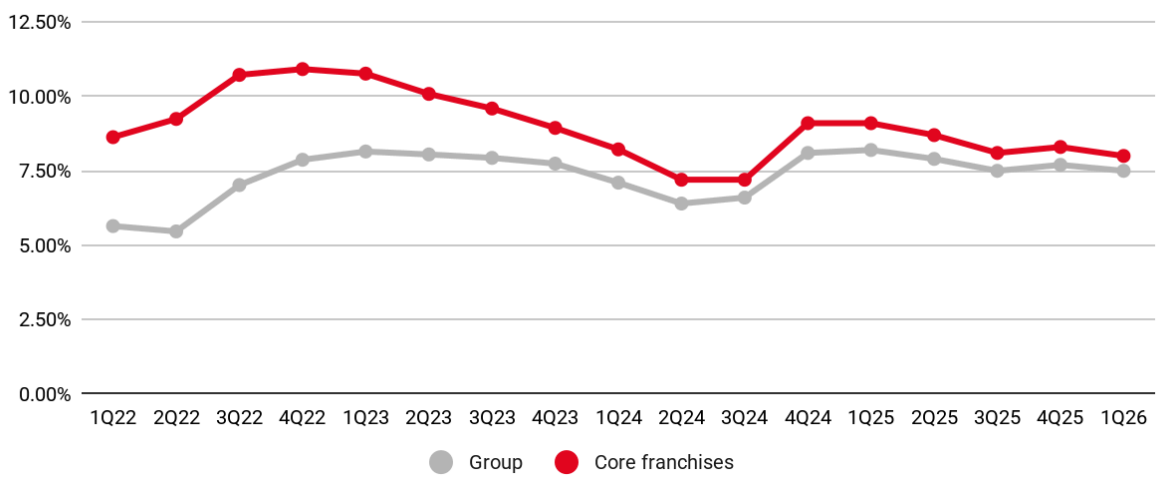
ARPPDAU (USD)



ARPPU (USD)



Monthly conversion (%)



5. Group's Results

The following table presents our consolidated statement of comprehensive income for the three-month period ended March 31, 2026 and March 31, 2025.

in thousand USD	Q1`2026	Q1`2025	Change, %
Revenue	56,518	62,391	-9.4%
Cost of sales	(11,027)	(15,521)	-29.0%
Gross profit on sales	45,491	46,870	-2.9%
Sales and marketing expenses:	(13,454)	(11,089)	21.3%
<i>thereof, User acquisition marketing campaigns</i>	<i>(9,284)</i>	<i>(7,238)</i>	28.3%
<i>thereof, General sales and marketing expenses</i>	<i>(4,170)</i>	<i>(3,851)</i>	8.3%
Research and development expenses	(4,233)	(6,000)	-29.5%
General and administrative expenses	(6,637)	(7,522)	-11.8%
Other operating income/(expense), net	145	174	-16.7%
Operating result	21,312	22,433	-5.0%
Finance income	1,395	2,146	-35.0%
Finance expense	(96)	(1,153)	-91.7%
Profit before tax	22,611	23,426	-3.5%
Income tax	(3,411)	(3,613)	-5.6%
Net result for the period	19,200	19,813	-3.1%
Exchange gains/(losses) on translation of foreign operations	(893)	1,670	n/a
Total comprehensive income for the period	18,307	21,483	-14.8%

The following tables show the Alternative Performance Measures used by us as at the dates and for the periods indicated, with a justification for their use. Please see below the definitions of the used measures and ratios.

in thousand USD	Q1`2026	Q1`2025	Change, %
EBITDA	23,294	24,728	-5.8%
EBITDA margin (%)	41.2%	39.6%	1.6pp
Adjusted EBITDA	24,315	25,277	-3.8%
Adjusted EBITDA margin (%)	43.0%	40.5%	2.5pp
Sales Profit	36,207	39,632	-8.6%
Sales Profit margin (%)	64.1%	63.5%	0.6pp
User acquisition marketing campaigns as % of revenue	16.4%	11.6%	4.8pp
Adjusted Net Result	20,221	20,362	-0.7%
Adjusted Net Result (%)	35.8%	32.6%	3.2pp

EBITDA, Adjusted EBITDA, EBITDA margin, Adjusted EBITDA margin, Sales profit, Sales profit margin and User acquisition cost as % of revenue are supplemental measures of the financial and operating performance used by us that are not required by, or prepared in accordance with IFRS. These measures are prepared by us because we believe they provide a view of our recurring operating performance that is unaffected by our capital structure and allow us to readily view operating trends and identify strategies to improve operating performance and to assist investors and analysts in comparing our performance across reporting periods on a consistent basis by excluding items that we do not believe are critical to our core operating performance. In evaluating these measures, you should be aware that, in the future, we may incur expenses that are the same as or similar to some of the adjustments in this presentation. Our presentation of these measures should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items.

The APM indicators used by the Company should be analyzed only as supplementary information and not as a substitute for the financial information presented in the Group's financial statements.

The presented APM indicators are standard measures and metrics commonly used in financial analysis; however, these indicators may be calculated and presented differently by various companies. Therefore, the Company provides their exact definitions below. We use the individual metrics as follows:

- We define **EBITDA** as the net result for the year adjusted for income tax, finance costs, finance income, and depreciation and amortization. The rationale for using the **EBITDA** is that it is a measure widely used by securities analysts, investors and other interested parties to evaluate the profitability of companies. **EBITDA** eliminates potential differences in performance caused by variations in capital structures (affecting finance costs and finance income), tax positions (such as the availability of net operating losses that offset taxable profits), the costs and ages of property, plant and equipment (affecting the depreciation expense level) and the extent to which intangible assets are identifiable (affecting the amortization expense level).
- We define **Adjusted EBITDA** as **EBITDA** adjusted for events not related to the main activity of the Group. In the periods presented, i.e. first quarter 2025 and first quarter 2026 there were share-based payment expenses. The rationale for using the **Adjusted EBITDA** is that it constitutes an attempt to show the **EBITDA** result after eliminating events not related to the main activity of the Group and items from the profit and loss account that are of a non-cash nature.
- We define **EBITDA margin** as the ratio of the **EBITDA** to Revenue. The rationale for using the **EBITDA margin** is that it is a measure of operational profitability widely used among securities analysts and investors, and that **EBITDA** and **EBITDA margin** are internal measures used by us in the process of budgeting and management accounting.
- We define **Adjusted EBITDA margin** as the ratio of **Adjusted EBITDA** to Revenue. The rationale for using the **Adjusted EBITDA margin** is that it shows a measure of operating profitability after eliminating events not related to the main activity of the Group and items from the profit and loss account that are of a non-cash nature.
- We define **Sales Profit** as Gross profit/(loss) from sales, less the user acquisition costs. The rationale for using **Sales Profit** is to show the profitability of sales in the value aspect after covering costs directly related to the generated revenue – mainly distribution costs (fees for owners of distribution platforms), server expenses and the user acquisition costs through paid advertising campaigns.
- We define **Sales profit margin** as the ratio of Sales profit to Revenue. The rationale for using the sales profit % is to show the profitability of sales as a percentage after covering variable costs directly related to the revenue generated – mainly distribution costs (fees for owners of distribution platforms), server expenses and the user acquisition costs through paid advertising campaigns.
- We define **User Acquisition cost as % of revenue** as the ratio of User acquisition costs to Revenue. The rationale for using the **User Acquisition cost as % of revenues** is to show how much of our revenue we reinvest directly in maintaining and expanding our player base.
- We define **Adjusted net result** as the net result for the year adjusted for events not related to the main activity of the Group. In the periods presented, i.e. 3m 2026 and 3m 2025 there were share-based payment expenses. The rationale for using the **Adjusted net result** is that it constitutes an attempt to show the Net result for the year after eliminating events not related to the main activity of the Group and items from the profit and loss account that are of a non-cash nature.
- We define **Adjusted net result margin** as the ratio of the **Adjusted net result** to Revenue. The rationale for using the **Adjusted net result margin** is that it constitutes an attempt to show the Net result for the year in percentage after eliminating events not related to the main activity of the Group and items from the profit and loss account that are of a non-cash nature.

The measures presented are not comparable to similarly titled measures used by other companies. We encourage you to review our financial information in its entirety and not to rely on a single financial measure.

Sales Profit and Sales Profit Margin

in thousand USD	Q1`2026	Q1`2025	Change, %
Revenue	56,518	62,391	-9.4%
Gross profit on sales	45,491	46,870	-2.9%
thereof, User acquisition marketing campaigns	9,284	7,238	28.3%
Sales profit	36,207	39,632	-8.6%
Sales profit margin %	64.1%	63.5%	0.6pp

The following table presents a reconciliation of Adjusted EBITDA for the periods presented:

Adjusted EBITDA reconciliation

in thousand USD	Q1`2026	Q1`2025	Change, %
Net result for the period	19,200	19,813	-3.1%
Income tax	3,411	3,613	-5.6%
Finance expense	96	1,153	-91.7%
Finance income	(1,395)	(2,146)	-35.0%
Depreciation and amortization	1,982	2,295	-13.6%
EBITDA	23,294	24,728	-5.8%
EBITDA Margin	41.2%	39.6%	1.6pp
Employee benefits costs – share-based plan ¹	1,021	549	86.0%
Adjusted EBITDA	24,315	25,277	-3.8%
Adjusted EBITDA Margin	43.0%	40.5%	2.5pp

¹ Employee benefits costs – share-based plan is a non-cash expense related to the Company's stock option plan and recognized in accordance with IFRS 2 Share-based Payment. The following table presents a reconciliation of Adjusted Net Result for the periods presented:

Adjusted Net Result

in thousand USD	Q1`2026	Q1`2025	Change, %
Net result for the period	19,200	19,813	-3.1%
Employee benefits costs – share-based plan ¹	1,021	549	86.0%
Adjusted Net Result	20,221	20,362	-0.7%
Adjusted Net Result %	35.8%	32.6%	3.2pp

¹ Employee benefits costs – share-based plan is a non-cash expense related to the Company's stock option plan and recognized in accordance with IFRS 2 Share-based Payment.

Revenue

Our revenue consists of revenue generated by in-app purchases in gaming applications and in-app advertising, as shown in the table below for the periods under review together with the percentage change over such periods.

in thousand USD	Q1`2026	Q1`2025	Change, %
Gaming applications	56,328	61,984	-9.1%
Advertising	190	407	-53.3%
Total revenue	56,518	62,391	-9.4%

The decline in revenue generated by in-app purchases in gaming applications was primarily driven by lower engagement levels and a decrease in Daily Paying Users (DPUs) across key franchises, not fully offset by higher spending per user.

Revenue from advertising decreased mainly due to lower advertising inventory and reduced ad placements in Traffic Puzzle.

in thousand USD	Q1`2026	Q1`2025	Change, %
Huuuge Casino	36,631	40,846	-10.3%
Billionaire Casino	19,246	20,463	-5.9%
Total Core Franchises	55,877	61,309	-8.9%
Traffic Puzzle	432	850	-49.2%
Other games	209	232	-9.9%
Total Legacy Games	641	1,082	-40.8%
Total revenue	56,518	62,391	-9.4%

Revenue generated by our core games, Huuuge Casino and Billionaire Casino, decrease was primarily driven by lower player engagement, partially offset by stable monetization levels.

Revenue from Traffic Puzzle decreased reflecting a further decline in the number of active users and payers as the game has been in maintenance mode status since early 2023.

Revenue was generated in the following geographical locations:

in thousand USD	Q1`2026	Q1`2025	Change, %
North America	31,940	37,206	-14.2%
Europe	17,960	17,625	1.9%
Asia-Pacific (APAC)	5,605	6,475	-13.4%
Other	1,013	1,085	-6.6%
Total revenue	56,518	62,391	-9.4%

North America (i.e., mainly the United States) remained the most significant region in terms of revenue, reaching USD 31,940 thousand in Q1 2026 compared to USD 37,206 thousand in the corresponding period of 2025, representing a decrease of USD 5,266 thousand (-14.2%). Europe generated revenue of USD 17,960 thousand in Q1 2026 compared to USD 17,625 thousand in Q1 2025, representing an increase of USD 335 thousand (+1.9%). Revenue from the Asia-Pacific (APAC) region amounted to USD 5,605 thousand in Q1 2026 compared to USD 6,475 thousand in Q1 2025, representing a decrease of USD 870 thousand (-13.4%). Revenue from other geographical locations reached USD 1,013 thousand in Q1 2026 compared to USD 1,085 thousand in Q1 2025, representing a decrease of USD 72 thousand (-6.6%).

The above data represents management's best estimates, as a precise geographical breakdown is not available for some revenue sources. The allocation of revenue to individual regions is based on the location of end users. No single end customer with whom the Group transacts accounted for 10% or more of the Group's total revenue in the three-month periods ended March 31, 2026, or March 31, 2025, respectively.

The vast majority of revenues is generated by several platform providers, such as Apple App Store, Google Play, Facebook and Amazon App Store, as well as directly through direct-to-consumer offering (Webshop).

Revenues through third-party platforms and through the Company's own direct-to-consumer offering were as follows:

in thousand USD	Q1`2026	Q1`2025	Change, %
Third-party platforms	33,237	50,126	-33.7%
Direct-to-consumer platforms	23,281	12,265	89.8%
Total revenue	56,518	62,391	-9.4%

Our Direct-to-Consumer (DTC) channel (Webshop), remains a strategic priority for the Company. We continue to invest in this channel and expect its share to increase further, as it provides higher margins and greater player engagement compared to third-party platforms.

Operating expenses

The table below presents a breakdown of our operating expenses.

in thousand USD	Q1`2026	Q1`2025	Change, %
Cost of sales	(11,027)	(15,521)	-29.0%
Sales and marketing expenses:	(13,454)	(11,089)	21.3%
<i>thereof User acquisition marketing campaigns</i>	<i>(9,284)</i>	<i>(7,238)</i>	<i>28.3%</i>
<i>thereof General sales and marketing expenses</i>	<i>(4,170)</i>	<i>(3,851)</i>	<i>8.3%</i>
Research and development expenses	(4,233)	(6,000)	-29.5%
General and administrative expenses	(6,637)	(7,522)	-11.8%
Total operating expenses	(35,351)	(40,132)	-11.9%

Cost of Sales

The decline in Cost of Sales was mainly attributable to the shift in revenue mix toward the Direct-to-Consumer (Webshop) channel, which bears significantly lower platform fees and other related costs.

Sales and Marketing Expenses

The increase in sales and marketing expenses was primarily driven by a 28.3% rise in User Acquisition (UA) marketing campaigns. General sales and marketing expenses also increased by 8.3% (higher salary and employee-related costs).

Research and Development (R&D) Expenses

The decrease in research and development expenses was primarily driven by lower employee-related costs.

General and Administrative Expenses

The decrease in general and administrative expenses mainly reflected lower employee-related costs.

Profitability

In Q1 2026, sales profit amounted to USD 36,207 thousand, representing a decrease of USD 3,425 thousand (-8.6%) compared to Q1 2025, while the sales profit margin improved by 0.6 pp to 64.1%. The decline in sales profit was primarily driven by lower revenue, partially mitigated by lower cost of sales (-29.0% YoY).

Adjusted EBITDA in Q1 2026 amounted to USD 24,315 thousand, representing a decrease of USD 962 thousand (-3.8%) compared to Q1 2025. Despite the decline in absolute terms, the adjusted EBITDA margin increased by 2.5 pp year-on-year, reaching 43.0%. This improvement reflects ongoing operating efficiency supported by cost discipline, partially offset by increased investment in user acquisition marketing campaigns (+28.3% YoY).

In Q1 2026, adjusted net result amounted to USD 20,221 thousand, representing a decrease of USD 141 thousand (-0.7%) compared to Q1 2025, while the adjusted net result margin improved by 3.2 pp to 35.8%. Despite lower operating revenue and

higher user acquisition spending, the margin improvement was primarily driven by lower cost of sales, reduced research and development expenses, and lower general and administrative expenses.

Net Finance Income / Expenses

The table below presents Finance Income and Expenses for the periods presented.

in thousand USD	Q1`2026	Q1`2025	Change, %
Finance income	1,395	2,146	-35.0%
Finance expense	(96)	(1,153)	-91.7%
Finance income, net	1,299	993	30.8%

In Q1 2026, net financial income increased compared to Q1 2025, primarily as a result of significantly lower finance expense driven mainly by foreign exchange differences related to fluctuations of the PLN/USD exchange rate, which more than offset the decrease in finance income driven mainly by interest from money market funds.

Statement of Financial Position

Selected Consolidated Statements of Financial Position

in thousand USD	As at March 31		As at December 31	
	2026	Structure	2025	Structure
ASSETS				
Total non-current assets, including:	15,928	9.2%	15,466	10.0%
Right-of-use assets	3,562	2.1%	2,978	1.9%
Goodwill	2,650	1.5%	2,712	1.7%
Intangible assets	4,238	2.4%	3,949	2.5%
Long-term investments	250	0.1%	-	0.0%
Other items	5,228	3.0%	5,827	3.8%
Total current assets, including:	157,762	90.8%	139,820	90.0%
Trade and other receivables	25,094	14.4%	28,383	18.3%
Cash and cash equivalents	119,532	68.8%	100,568	64.8%
Other short-term financial assets	10,725	6.2%	8,074	5.2%
Other receivables	2,411	1.4%	2,795	1.8%
Total assets	173,690	100.0%	155,286	100.0%
EQUITY				
Total equity	151,908	87.5%	132,554	85.4%
LIABILITIES				
Total non-current liabilities, including:	2,008	1.2%	923	0.6%
Long-term lease liabilities	1,597	0.9%	522	0.3%
Other items	411	0.2%	401	0.3%
Total current liabilities, including:	19,774	11.4%	21,809	14.0%
Trade and other payables	11,761	6.8%	13,135	8.5%
Short-term lease liabilities	3,090	1.8%	3,974	2.6%
Provisions	1,535	0.9%	1,535	1.0%
Corporate income tax liabilities	2,106	1.2%	1,172	0.8%
Other items	1,282	0.7%	1,993	1.3%
Total liabilities	21,782	12.5%	22,732	14.6%
Total equity and liabilities	173,690	100.0%	155,286	100.0%

Assets

Total assets as of March 31, 2026, amounted to USD 173,690 thousand, representing an increase of USD 18,404 thousand (+11.9%) compared to USD 155,286 thousand as of December 31, 2025. The largest share continued to be held by cash and cash equivalents, which amounted to USD 119,532 thousand and accounted for 68.8% of total assets (compared to 64.8% at

the end of 2025). The increase in total assets was primarily driven by an increase in current assets, including mainly cash. Non-current assets increased from USD 15,466 thousand to USD 15,928 thousand, mainly due to higher right-of-use assets and intangible assets, partially offset by lower other items.

Equity

As of March 31, 2026, equity amounted to USD 151,908 thousand, representing an increase of USD 19,354 thousand (+14.6%) compared to USD 132,554 thousand as of December 31, 2025. This change was primarily driven by the net result generated in Q1 2026.

Liabilities

Total liabilities as of March 31, 2026, amounted to USD 21,782 thousand, representing a decrease of USD 950 thousand (-4.2%) compared to USD 22,732 thousand as of December 31, 2025. The change was mainly driven by a decrease in current liabilities from USD 21,809 thousand to USD 19,774 thousand, partially offset by an increase in non-current liabilities from USD 923 thousand to USD 2,008 thousand. As at the end of Q1 2026, the primary liability items included trade and other payables, which decreased to USD 11,761 thousand and accounted for 6.8% of total equity and liabilities (compared to 8.5% at the end of 2025). Short-term lease liabilities amounted to USD 3,090 thousand (1.8% of the structure), while corporate income tax liabilities increased to USD 2,106 thousand, representing 1.2% of total equity and liabilities (compared to 0.8% at the end of 2025). The majority of liabilities consists of current liabilities (USD 19,774 thousand), while non-current liabilities increased to USD 2,008 thousand.

Cash Flows and Liquidity

The following table summarizes selected net cash flows from operating, investing and financing activities for the three-month period ended March 31, 2026 compared to the three-month period ended March 31, 2025.

in thousand USD	Q1`2026	Q1`2025	Change, %
Cash flows from operating activities			
Profit before tax	22,611	23,426	-3.5%
Adjustments for:			
Total of non-cash changes in depreciation, amortization and profits or losses on disposal of assets	1,999	2,504	-20.2%
Non-cash employee benefits expense - share-based payments	1,021	549	86.0%
Finance (income)/expense, net	(3,181)	(1,081)	194.3%
Changes in net working capital	(1,408)	4,145	n/a
Cash flows from operating activities	21,042	29,543	-28.8%
Income tax paid	(1,795)	(7,264)	-75.3%
Net cash flows from operating activities	19,247	22,279	-13.6%
Cash flows from investing activities, including:			
Interest received	886	1,523	-41.8%
Loans granted	(542)	-	n/a
Acquisition of property, plant and equipment and intangible assets	(343)	(212)	61.8%
Long-term investments	(250)	(500)	-50.0%
Other items	373	327	14.1%
Net cash flows from/(used in) investing activities	124	1,138	-89.1%
Cash flows from financing activities, including:			
Lease repayment (principal) & interest paid	(1,162)	(1,124)	3.4%
Exercise of stock options	26	4	550.0%
Repurchase of own shares incl. transaction costs	(705)	(377)	87.0%
Net cash flows from/(used in) financing activities	(1,841)	(1,497)	23.0%
Net increase/(decrease) in cash and cash equivalents	17,530	21,920	-20.0%

Net cash flows from operating activities

Net cash flows from operating activities amounted to USD 19,247 thousand in Q1 2026, compared to USD 22,279 thousand in Q1 2025, representing a decrease of USD 3,032 thousand (-13.6%). The decline was mainly driven by lower profit before tax (USD 22,611 thousand vs USD 23,426 thousand) and unfavorable changes in working capital, partially offset by significantly lower income tax paid (USD 1,795 thousand vs USD 7,264 thousand, -75.3%).

Net cash flows from investing activities

Net cash flows from investing activities amounted to USD 124 thousand in Q1 2026, compared to USD 1,138 thousand in Q1 2025, representing a decrease of USD 1,014 thousand (-89.1%). This change was primarily driven by lower interest received (-41.8%), loans granted in the amount of USD 542 thousand (no comparable item in Q1 2025), and higher expenditure on property, plant and equipment and intangible assets (+61.8% YoY), partially offset by a 50.0% reduction in long-term investments.

Net cash flows from financing activities

Net cash flows from financing activities were negative at USD 1,841 thousand in Q1 2026, compared to negative USD 1,497 thousand in Q1 2025, representing a 23.0% increase in cash outflows. This change was primarily due to higher paid transactions cost related to repurchase of own shares (USD 705 thousand vs USD 377 thousand, +87.0% YoY) and slightly higher lease-related payments (+3.4% YoY), partially offset by higher proceeds from the exercise of stock options.

6. Possibility of accomplishing previously published forecasts

The Board of Directors has not published financial forecasts for 2026.

7. Identification of Significant Disputes before Courts, Arbitration bodies or authorities

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

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

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

As of the date of the issuance of this report, the Company and/or its subsidiaries has become involved in a number of pending litigations:

- On March 8, 2023, a plaintiff filed a complaint in the Circuit Court of Franklin County Alabama alleging that the Company's social casino games are unlawful gambling under Alabama law. The plaintiff withdrew the original complaint without prejudice for procedural reasons, and, on September 14, 2023, re-filed an amended complaint. On April 25, 2025, the Supreme Court of Alabama issued an order compelling the case to arbitration. On May 14, 2025, the trial court stayed the case pending the outcome of the arbitration. On July 23, 2025, the plaintiff filed a demand for arbitration with the American Arbitration Association. The company challenged the jurisdiction of American Arbitration Association and on January 28, 2026, the arbitrator issued an order that American Arbitration Association has jurisdiction to adjudicate the dispute only as to the users who played the games on or before October 6, 2023. On February 25, 2026, the plaintiff filed a demand for arbitration with JAMS. The demand filed with JAMS pertains to the users who played the games after October 6, 2023.
- In addition, on June 6, 2025, the plaintiff's husband filed a class action complaint in the Circuit Court of Franklin County alleging that social casino games published by the Company constitute illegal gambling under Alabama law. The plaintiff, on behalf of himself and all others similarly situated, demands recovery of the amount paid through purchases of virtual currency on Company's games within the six months preceding the filing of the complaint. On March 11, 2026, the parties agreed to arbitrate the case. The federal court action is stayed pending the arbitration. On March 12, 2026, the plaintiff filed an arbitration demand with JAMS against Huuuge, Inc. and Huuuge Global, Ltd.
- The Company does not agree with the allegations and requests for relief made in the demands and believes that there are meritorious legal and factual arguments supporting the Company's position. As of the date of the issuance

of this report, to the best of the Company's knowledge, the pending arbitrations are not expected to have a material impact on the Company's operations, financial condition or cash flows.

- On June 2, 2023, plaintiffs filed a complaint in the US Federal District Court for the Central District of California, alleging: (a) that the Company's social casino games are unlawful gambling under the laws of California, Illinois, and potentially other US states; and (b) that the Company's display of sale pricing in its social casino games constitutes false advertising under the laws of California, Illinois and potentially other US states. The lawsuit purported to be a nationwide class action, which also includes potential California and Illinois subclasses. On January 24, 2024 the Company and the plaintiffs have signed an agreement to settle the case. The settlement was subject to court approval. The Court has rejected final approval meaning that the case is again to be actively litigated and the settlement is ineffective. In March plaintiffs filed a First Amended Complaint. The First Amended Complaint adds Billionaire Casino Ltd. And Huuuge Global Ltd as defendants in addition to Huuuge, Inc. The complaint also adds claims under the RICO act, but is still based on allegations that the games were illegal gambling and falsely advertised. The complaint also added allegations that the games use illegal algorithms intended to create addiction. The Company filed an answer to the complaint in April. The Company created a provision in the amount of USD 1,700 thousand, out of which the unused remaining balance amounts to USD 1,535 thousand, to the best belief of the Company's management, adequately reflects the financial exposure for the Company as of March 31, 2026, and as of the date of the issuance of this report. The Company does not agree with the allegations and requests for relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position.
- On November 13, 2023, a plaintiff filed a complaint in the Circuit Court of Coffee County Tennessee alleging that the Company's social casino games are unlawful gambling under Tennessee law. The lawsuit seeks to recover all amounts paid by Tennessee residents to the Company in those games during the period beginning one year before the filing of the lawsuit (i.e. November 13, 2022) until the case is resolved. On December 21, 2023, the Company removed the case to the US District Court for the Eastern District of Tennessee, and the case was subsequently remanded to the Circuit Court. On January 9, 2026, the Company filed a joint stipulation to arbitrate the case, and, on January 13, 2026, the Court granted the motion to compel arbitration. The case is stayed pending arbitration. On March 20, 2026, the same plaintiff filed an arbitration demand against the Company with JAMS. The claimant seeks ruling that (1) that the Companies casino-style mobile games violate federal and Tennessee gambling laws; (2) that the Terms of Use govern the gambling relationship; (3) that the Terms of Use never formed a binding contract; and (4) that certain provisions in the Terms of Use improperly bar the claimant from vindicating his statutory rights, and (5) finding that the case shall be litigated. The Company does not agree with the allegations and requests for relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position.
- On August 22, 2024, a plaintiff filed a complaint in the United States District Court for the Western District of Kentucky alleging that the Company's social casino games are unlawful gambling under Kentucky law. The lawsuit seeks to recover treble the total of all amounts paid by Kentucky residents to the Company in those games during the period beginning five years before the filing of the demand (i.e. August 22, 2019) until the case is resolved. The Court dismissed the case for lack of standing on March 26, 2026. On May 8, 2026, the plaintiff filed a notice of appeal. The Company does not agree with the allegations and requests for relief made in the complaint and believes that there are meritorious legal and factual arguments supporting the Company's position. As of the date of the issuance of this report, to the best of the Company's knowledge, the litigation is not expected to have a material impact on the Company's operations, financial condition or cash flows.

Except for the abovementioned proceedings, neither the Company nor any of its subsidiaries were, as of March 31, 2026, or as of the date of the issuance of this report, a party to any significant court or arbitration proceedings or before any public authority.

8. Transactions with related parties

The Company and all the Huuuge Group companies conclude transactions with its affiliates only on arm's length basis. Information regarding transactions with related entities is provided in the Note 16 *Related Party Transactions* to the Interim Condensed Consolidated Financial Statements.

9. Granted sureties, loans, guarantees

Huuuge Global Ltd and Huuuge Games Sp. z o.o. have entered into one agreement with the bank for the purpose of conducting forward and derivative transactions. The maximum amount of the contingency obligation for both parties is disclosed in the Note 15 *Pledges, collaterals and other off-balance sheet positions* to the Interim Condensed Consolidated Financial Statements.

The Company and Huuuge Group companies did not give any other loan or credit sureties or guarantees.

10. Subsequent events

Annual General Meeting

On April 30, 2026, the Board of Directors resolved to convene the Annual General Meeting of Shareholders of Huuuge, Inc. on June 26, 2026, at which the following matters will be subject to a vote:

- the re-election of Mr. Krzysztof Kaczmarczyk as Independent Director of the Company for a term expiring at the next Annual General Meeting of Shareholders, or until the election and qualification of his successor, or until his earlier death, resignation or removal;
- the re-election of Mr. Tom Jacobsson as Independent Director of the Company for a term expiring at the next Annual General Meeting of Shareholders, or until the election and qualification of his successor, or until his earlier death, resignation or removal.

Options granted to key personnel

Based on the resolution of the Board of Directors of Huuuge, Inc. 855,466 options with an exercise price of USD 0.01 were granted under employee stock option plan "ESOP 2019" to employees of Huuuge, Inc. Group on April 28, 2026. The vesting conditions of these options include both service conditions, and non-market performance conditions to meet specified EBITDA and Revenue targets.



Wojciech Wronowski
Chief Executive Officer
26th May, 2026



Company's selected separate financial data

HUUUGE

Selected separate financial data

The following table presents selected financial data of the Company.

in thousand USD	USD	USD	EUR	EUR	PLN	PLN
	Q1`2026	Q1`2025	Q1`2026	Q1`2025	Q1`2026	Q1`2025
Revenue	223	266	191	253	807	1,063
Operating profit (loss)	(956)	(1,008)	(817)	(958)	(3,459)	(4,027)
Pre-tax profit (loss)	(363)	(112)	(310)	(106)	(1,313)	(447)
Net profit (loss)	(457)	(225)	(391)	(214)	(1,653)	(899)
Net cash flows from operating activities	(1,215)	43,289	(1,038)	41,157	(4,396)	172,948
Net cash flows from investing activities	(169)	241	(144)	229	(611)	963
Net cash flows from financing activities	(679)	(372)	(580)	(354)	(2,457)	(1,486)
Total net cash flows	(2,063)	43,158	(1,763)	41,033	(7,464)	172,425
Cash and cash equivalents at the end of period	72,102	114,690	62,878	105,930	269,742	443,161
Number of shares at the end of period	44,747,117	59,984,981	44,747,117	59,984,981	44,747,117	59,984,981
Weighted average number of shares	40,975,840	56,070,675	40,975,840	56,070,675	40,975,840	56,070,675

Company's separate statement of comprehensive income

in thousand USD	3 month period ended March 31, 2026	3 month period ended March 31, 2025
Revenue	223	266
Operating expenses	(1,210)	(1,241)
Other operating expenses	31	(33)
Operating result	(956)	(1,008)
Finance income/(expense), net	593	896
Profit/(loss) before tax	(363)	(112)
Income tax	(94)	(113)
Net result for the period	(457)	(225)
Other comprehensive income	-	-
Total comprehensive income/(loss) for the period	(457)	(225)

Company's separate statement of financial position

in thousand USD	As at March 31, 2026	As at December 31, 2025
Assets		
Non-current assets		
Investment in subsidiaries	31,272	30,381
Deferred tax asset	464	337
Long-term investments	250	-
Total non-current assets	31,986	30,718
Current assets		
Corporate income tax receivable	1,059	1,280
Loans granted	1,978	1,394
Trade and other receivables	2,795	2,633
Cash and cash equivalents	72,102	74,231
Total current assets	77,934	79,538
Total assets	109,920	110,256
Equity		
Share capital	1	1
Treasury shares	(15,132)	(15,180)
Other reserves	(43,486)	(43,464)
Employee benefit reserve	32,639	31,618
Retained earnings/(Accumulated losses)	133,079	133,536
Total equity	107,101	106,511
Current liabilities		
Trade and other payables	1,284	2,210
Other provisions	1,535	1,535
Total current liabilities	2,819	3,745
Total equity and liabilities	109,920	110,256

Company's separate statement of changes in equity

in thousand USD	Share capital	Treasury shares	Other reserves	Employee benefit reserve	Retained earnings	Equity
As of January 1, 2026	1	(15,180)	(43,464)	31,618	133,536	106,511
Net profit/(loss)	-	-	-	-	(457)	(457)
Total comprehensive income/(loss) for the period	-	-	-	-	(457)	(457)
Exercise of stock options	0*	48	(22)	-	-	26
Employee share schemes - value of employee services	-	-	-	1,021	-	1,021
As of March 31, 2026	1	(15,132)	(43,486)	32,639	133,079	107,101

* 0 represents an amount less than USD 1 thousand.

in thousand USD	Share capital	Treasury shares	Other reserves	Employee benefit reserve	Retained earnings	Equity
As of January 1, 2025	1	(15,720)	78,112	29,234	56,225	147,852
Net profit (loss)	-	-	-	-	(225)	(225)
Total comprehensive income for the year	-	-	-	-	(225)	(225)
Exercise of stock options	0*	31	(26)	-	-	5
Employee share schemes - value of employee services	-	-	-	549	-	549
As of March 31, 2025	1	(15,689)	78,086	29,783	56,000	148,181

* 0 represents an amount less than USD 1 thousand.

Company's separate statement of cash flows

in thousand USD	3 month period ended March 31, 2026	3 month period ended March 31, 2025	Change	change, %
Cash flows from operating activities				
Profit/(loss) before tax	(363)	(112)	(251)	224.1 %
Adjustments for:				
Finance (income)/expense, net	(599)	(832)	233	-28.0%
Non-cash employee benefits expense – share-based payments	64	90	(26)	-28.9%
Share-based payments - ESOP recharge from subsidiaries	66	150	(84)	-56.0%
Changes in net working capital:				
Trade and other receivables	(162)	(1,363)	1,201	-88.1%
Trade and other payables	(221)	492	(713)	n/a
Dividend receivables	-	44,864	(44,864)	-100.0%
Cash flows from operating activities	(1,215)	43,289	(44,504)	n/a
Income tax (paid)/received	-	-	-	0.0%
Net cash flows from/(used in) operating activities	(1,215)	43,289	(44,504)	n/a
Cash flows from investing activities				
Interest received	622	741	(119)	-16.1%
Loans granted	(541)	-	(541)	n/a
Long-term investments outflows	(250)	(500)	250	-50.0%
Net cash flows from investing activities	(169)	241	(410)	n/a
Cash flows from financing activities				
Repurchase of own shares incl. transaction costs	(705)	(377)	(328)	87.0%
Exercise of stock options	26	5	21	420.0%
Net cash flows from financing activities	(679)	(372)	(307)	82.5%
Net increase/(decrease) in cash and cash equivalents	(2,063)	43,158	(45,221)	n/a
Effect of exchange rate fluctuations and accrued interest	(66)	91	(157)	n/a
Cash and cash equivalents at beginning of the period	74,231	71,441	2,790	3.9%
Cash and cash equivalents at end of the period	72,102	114,690	(42,588)	-37.1%

Unusual events significantly affecting Huuuge, Inc. separate financial data

There were no unusual events, due to their nature, value or frequency, which significantly affected the Company's assets, liabilities, equity as of March 31, 2026, net result, and cash flows for the three-month period ended March 31, 2026.

HUUUGE



HUUUGE, INC.

850 New Burton Rd.,
Suite #201,
Dover, DE 19904
United States of America

CONTACT FOR INVESTORS

ir@huuugegames.com
<https://ir.huuugegames.com>
<http://huuugegames.com>