GoTo Ltd.

Consolidated Interim Financial Statements as of June 30, 2025

Unaudited

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Independent Auditor's Review Report to the Shareholders of Goto Ltd.

Introduction

We have reviewed the accompanying consolidated interim financial statements of Goto Ltd. and its subsidiaries (hereinafter – the Group), which comprise the consolidated statement of financial position as of June 30, 2025, and the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the six-month period then ended. The Board of Directors and Management are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 (IAS 34) "Interim Financial Reporting", as well as for the preparation of this interim financial information pursuant to Chapter D of the Israeli Securities Regulations (Periodic and Immediate Reports), 1970. It is our responsibility to express a conclusion on this interim financial information based on our review.

We did not review the interim financial information of a subsidiary that was classified as a discontinued operation, whose assets included in the consolidation constitute approximately 2% of the consolidated total assets as of June 30, 2025, and whose losses classified as discontinued operations amounted to NIS 2,383 thousand for the six-month period then ended. The interim financial information of that company was reviewed by another auditor whose review report has been provided to us, and our conclusion, insofar as it relates to the financial information of that company, is based solely on the review report of the other auditor.

We did not review the interim financial information of a subsidiary whose assets included in the consolidation constitute approximately 29% of the consolidated total assets as of June 30, 2025, and whose revenues included in the consolidation constitute approximately 24% of the consolidated total revenues for the six-month period then ended. The interim financial information of that company was reviewed by another auditor whose review report has been provided to us, and our conclusion, insofar as it relates to the financial information of that company, is based solely on the review report of the other auditor.

Scope of Review

We conducted our review in accordance with Review Standard (Israel) 2410 of the Institute of Certified Public Accountants in Israel, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim separate financial information consists principally of inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is significantly more limited in scope than an audit conducted in accordance with generally accepted auditing standards in Israel, and therefore we cannot provide assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review and on the review report of the other auditor, nothing has come to our attention that causes us to believe that the above financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 (IAS 34).

In addition to the paragraph above, based on our review and on the review report of the other auditor, nothing has come to our attention that causes us to believe that the above financial information does not comply, in all material respects, with the disclosure requirements of Chapter D of the Israeli Securities Regulations (Periodic and Immediate Reports), 1970.

Without qualifying our above conclusion, we draw attention to Note 1(b) to the financial statements, which discusses the Company's financial position, Management's plans regarding additional sources of financing, and the assessment of Management and the Board of Directors regarding the Company's ability to meet its financial obligations in the foreseeable future.

Kost Forer Gabbay & Kasierer
Auditors

Tel Aviv,
August 28, 2025

Consolidated Statements of Financial Position

	As of June 30		As of December 31
	2025	2024	2024
	Unaudited		Audited
	Thousands of NIS		
<u>Current Assets</u>			
Cash and Cash Equivalents	8,472	13,373	3,962
Short-Term Deposits	105	13,098	6,715
Trade Receivables, Net	6,661	7,520	6,255
Other Receivables and Debit Balances	6,740	5,470	4,211
Disposal Group Classified as Held for Sale	1,008	3,114	1,556
	22,986	42,575	22,699
<u>Non-Current Assets</u>			
Restricted Deposit	60	60	60
Intangible Assets, Net	245	3,547	272
Right-of-Use Assets, Net	10,709	4,602	10,788
Property, Plant and Equipment, Net	32,597	25,724	27,491
Investment Accounted for Using the Equity Method	5,742	6,973	7,331
	49,353	40,906	45,942
	72,339	**83,481**	**68,641**

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

Consolidated Statements of Financial Position

	As of June 30		As of December 31
	2025	2024	2024
	Unaudited		Audited
	Thousands of NIS		
Current Liabilities			
Credit from Banks and Others	16,993	6,424	11,848
Loan from a Holder of Non-Controlling Interests	14,326	14,077	13,523
Current Maturities of Lease Liabilities	4,275	3,455	3,832
Trade and Service Payables	10,725	14,334	8,057
Other Payables and Accrued Liabilities	10,185	12,372	9,290
	56,504	50,662	46,550
Non-Current Liabilities			
Loans from Banks and Others	6,652	10,204	10,820
Long-Term Trade Payables	-	3,559	-
Lease Liabilities	6,544	1,084	6,998
	13,196	14,847	17,818
	69,700	65,509	64,368
Equity Attributable to Owners of the Company			
Share Capital and Share Premium	275,558	269,942	269,942
Accumulated Deficit	(271,880)	(251,145)	(264,774)
Other Equity Reserves	13,831	14,402	14,496
	17,509	33,199	19,664
Non-Controlling Interests	(14,870)	(15,227)	(15,391)
Total Equity	2,639	17,972	4,273
	72,339	**83,481**	**68,641**

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

August 28, 2025			
Date of approval of the financial statements	Yossi Ben Shalom Chairman of the Board of Directors	Gil Laser Chief Executive Officer (CEO)	Tomer Geller Chief Financial Officer (CFO)

Consolidated Statements of Profit or Loss and Other Comprehensive Income

	Note	For the Six-Month Period Ended June 30 2025	For the Six-Month Period Ended June 30 2024	For the Year Ended December 31 2024
		Unaudited	Unaudited	Audited
		Thousands of NIS		
Revenue	5	37,269	42,274	82,076
Cost of Services		26,036	28,883	57,607
Gross Profit		11,233	13,391	24,469
Research and Development Expenses		2,752	3,061	7,149
Sales and Marketing Expenses		3,410	4,131	8,939
General and Administrative Expenses		9,524	11,726	22,762
Other Income		145	49	1,091
Other Expenses		120	62	3,377
Company's Share in Losses of Companies Accounted for Using the Equity Method		886	3,121	2,458
Operating Loss		(5,314)	(8,661)	(19,125)
Finance Income		1,025	545	568
Finance Expenses		1,413	1,616	4,888
Loss Before Income Taxes		(5,702)	(9,732)	(23,445)
Income Tax Benefit (Expense)		-	16	(71)
Loss from Continuing Operations		(5,702)	(9,716)	(23,516)
Loss from Discontinued Operations	4	(2,383)	(1,194)	(1,187)
Deficit		(8,085)	(10,910)	(24,703)
Items That Will Be Reclassified to Profit or Loss When Specific Conditions Are Met:				
Reclassification to Profit or Loss on Disposal of Foreign Operations and on Decrease in Ownership Interest		-	64	-
Exchange Differences on Translation of Foreign Operations		(945)	728	205
Other Comprehensive Income		(945)	792	205
Total Comprehensive Loss		(9,030)	(10,118)	(24,498)
Loss Attributable to:				
Owners of the Company		(7,106)	(10,190)	(23,819)
Non-Controlling Interests		(979)	(720)	(884)
		(8,085)	(10,910)	(24,703)
Loss Attributable to:				
Owners of the Company		(8,051)	(9,398)	(23,614)
Non-Controlling Interests		(979)	(720)	(884)
		(9,030)	(10,118)	(24,498)
Loss per Share Attributable to Owners of the Company (NIS)				
Basic and Diluted Loss per Share from Continuing Operations (NIS)		(0.78)	(1.47)	(3.42)

Basic and Diluted Loss per Share from Discontinued Operations (NIS)	(0.32)	(0.07)	(0.07)
Total Basic and Diluted Loss per Share Attributable to Owners of the Company (NIS)	(1.10)	(1.54)	(3.49)

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

Consolidated Statements of Changes in Equity

	Premium on Shares	Proceeds on Account of Options	Accumulated Deficit	Reserve Arising from Transactions with Holders of Non-Controlling Interests and Others	Share-Based Payment Reserve	Exchange Differences on Translation of Foreign Operations	Reserve for Remeasurement of Defined Benefit Plans	Total	Non-Controlling Interests	Total Equity
	Unaudited									
	Thousands of NIS									
Balance as of January 1, 2025	269,942	-	(264,774)	6,737	6,091	1,646	22	19,664	(15,391)	4,273
Deficit	-	-	(7,106)	-	-	-	-	(7,106)	(979)	(8,085)
Exchange Differences on Translation of Foreign Operations	-	-	-	-	-	(945)	-	(945)	-	(945)
Total Other Comprehensive Loss	-	-	(7,106)	-	-	(945)	-	(8,150)	(979)	(9,030)
Issuance of Shares, Net (see Notes 7.1 and 7.2 below)	4,628	988	-	-	-	-	-	5,616	-	5,616
Issuance of an Equity Note to Non-Controlling Interests (see Note 7.3 below)		-	-	-	-	-	-	-	1,500	1,500
Share-Based Payment Expense	-	-	-	-	280	-	-	280	-	280
Balance as of June 30, 2025	274,570	988	(271,880)	6,737	6,371	701	22	17,509	(14,870)	2,639

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

Consolidated Statements of Changes in Equity

	Equity Shares	Premium on Shares	Accumulated Deficit	Reserve Arising from Transactions with Non-Controlling Interests	Share-Based Payment Reserve	Exchange Differences on Translation of Foreign Operations	Reserve Arising from Conversion of a Shareholder Loan	Reserve Arising from Transactions with Controlling Shareholders	Reserve for Remeasurement of Defined Benefit Plans	Total	Non-Controlling Interests	Total Equity
	Unaudited											
	Thousands of NIS											
Balance as of January 1, 2024	-	271,320	(240,955)	2,882	4,957	1,441	2,647	1,208	22	43,522	(14,507)	29,015
Deficit	-	-	(10,190)	-	-	-	-	-	-	(10,190)	(720)	(10,910)
Other Comprehensive Income	-	-	-	-	-	792	-	-	-	792	-	792
Total Comprehensive Loss	-	-	(10,190)	-	-	792	-	-	-	(9,398)	(720)	(10,118)
Exercise of Warrants	-	(1,378)	-	-	-	-	-	-	-	(1,378)	-	(1,378)
Share-Based Payment Expense	-	-	-	-	453	-	-	-	-	453	-	453
Balance as of June 30, 2024	-	269,942	(251,145)	2,882	5,410	2,233	2,647	1,208	22	33,199	(15,227)	17,972

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

Consolidated Statements of Changes in Equity

	Equity Shares	Premium on Shares	Accumulated Deficit	Reserve Arising from Transactions with Holders of Non-Controlling Interests	Share-Based Payment Reserve	Exchange Differences on Translation of Foreign Operations	Reserve Arising from Conversion of a Shareholder Loan	Reserve Arising from Transactions with Controlling Shareholders	Reserve for Remeasurement of Defined Benefit Plans	Total	Non-Controlling Interests	Total Equity
	Audited											
	Thousands of NIS											
Balance as of January 1, 2024	-	271,320	(240,955)	2,882	4,957	1,441	2,647	1,208	22	43,522	(14,507)	29,015
Deficit	-	-	(23,819)	-	-	-	-	-	-	(23,819)	(884)	(24,703)
Exchange Differences on Translation of Foreign Operations	-	-	-	-	-	205	-	-	-	205	-	205
Total Other Comprehensive Loss	-	-	(23,819)	-	-	205	-	-	-	(23,614)	(884)	(24,498)
Exercise of Warrants	-	(1,378)	-	-	-	-	-	-	-	(1,378)	-	(1,378)
Share-Based Payment Expense	-	-	-	-	1,134	-	-	-	-	1,134	-	1,134
Balance as of December 31, 2024	-	269,942	(264,774)	2,882	6,091	1,646	2,647	1,208	22	19,664	(15,391)	4,273

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

	For the Six-Month Period Ended June 30		For the year ended December 31
	2025	2024	2024
	Unaudited		Audited
	Thousands of NIS		
Cash Flows from Operating Activities			
Deficit	(8,085)	(10,910)	(24,703)
Adjustments Required to Present Cash Flows from Operating Activities (a)	9,933	14,756	19,625
Net Cash Provided by (Used in) Operating Activities	1,848	3,846	(5,078)
Cash Flows from Investing Activities			
Change in Investment in Short-Term Deposits	5,682	9,894 (*)	16,001 (*)
Purchase of Property, Plant and Equipment	(3,313)	(3,832)	(12,656)
Purchase of Intangible Assets	-	-	(272)
Proceeds from Sale of Property, Plant and Equipment	364	601	1,023
Net Cash Provided by Investing Activities	2,733	6,663	4,096
Cash Flows from Financing Activities			
Proceeds from Loans from Banks and Others	5,865	2,028	6,556
Repayment of Loans from Banks	(9,843)	(4,742)	(4,505)
Repayment of Other Loans	(212)	-	(93)
Issuance of Shares and Warrants	5,616	-	-
Issuance of an Equity Note to Non-Controlling Interests	1,500	-	-
Repayment of Lease Liabilities	(2,974)	(2,798)	(5,233)
Net Cash Used in Financing Activities	(48)	(5,512)	(3,275)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(23)	40	- (117)
Increase (Decrease) in Cash and Cash Equivalents	4,510	5,037	(4,374)
Cash and Cash Equivalents at Beginning of Period	3,962	8,336	8,336
Cash and Cash Equivalents at End of Period	8,472	13,373	3,962

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

(*) Reclassification.

	For the Six-Month Period Ended June 30		For the Year Ended December 31
	2025	2024 (*)	2024 (*)
	Unaudited		Audited
	Thousands of NIS		
(א) Adjustments Required for the Presentation of Cash Flows from Operating Activities			
Adjustments to Profit or Loss Items:			
Depreciation and Amortization	6,650	7,352	17,770
Share-Based Payment Expense	280	453	1,134
Loss on Disposal of Property, Plant and Equipment	482	482	1,866
Finance Expenses, Net	1,530	1,129	3,210
Company's Share in Losses of Investees Accounted for Using the Equity Method	886	3,121	2,458
	9,828	12,537	26,438
Changes in Assets and Liabilities Items:			
Decrease (Increase) in Trade Receivables	(55)	2,604	3,729
Increase in Other Receivables and Debit Balances	(2,413)	(2,071)	(478)
Increase (Decrease) in Trade Payables and Service Providers	2,572	(275)	(8,559)
Increase (Decrease) in Related Party Balances	(7)	88	265
Increase (Decrease) in Other Payables and Credit Balances	688	2,143	(774)
	785	2,489	(5,817)
Cash Paid During the Period for:			
Interest Paid	(761)	(619)	(1,539)
Interest Received	81	349 (*)	543 (*)
	9,933	14,756	19,625
(ב) Significant Non-Cash Activities			
Acquisition of Property, Plant and Equipment on Credit	5,246	5,192	3,469
Recognition of Right-of-Use Asset Against Lease Liability	2,926	999	9,769
	8,172	6,191	13,238

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

(*) Reclassification.

Note 1: - <u>General</u>

a. Goto Ltd. (hereinafter – the 'Company') was incorporated and registered in Israel on November 26, 2020. The company's registered office is in Tel Aviv, Israel. The Company is a public company whose shares are listed for trading on the Tel Aviv Stock Exchange.

These financial statements have been prepared in condensed form as of June 30, 2025 and for the six-month period then ended (hereinafter – the 'Interim Consolidated Financial Statements'). These statements should be read in conjunction with the Group's annual consolidated financial statements as of December 31, 2024 and for the year then ended, together with the accompanying notes thereto (hereinafter – the 'Annual Consolidated Financial Statements').

b. <u>The Company's Financial Position</u>

The Company has accumulated losses of NIS 8,085 thousand and positive operating cash flows of approximately NIS 1,848 thousand for the period ended June 30, 2025 with negative working capital of approximately NIS 33,518 thousand as of that date. Excluding the disposal group classified as held for sale, the Company had negative working capital of NIS 34,526 thousand. See Note 4.

On January 28, 2025, the Company completed a fundraising of approximately NIS 2.8 million by way of a private placement in consideration for the issuance of shares and warrants (which, assuming full exercise of the warrants into ordinary shares, would bring the total investment to approximately NIS 6 million). In addition, on March 30, 2025, the Company completed an additional capital raising of approximately NIS 3.1 million by way of a private placement in consideration for the issuance of shares and warrants (which, assuming full exercise of the warrants into ordinary shares, would bring the total investment to approximately NIS 6.5 million).

On March 25, 2025, the Company entered into an agreement to establish a limited partnership with Colmobil Ltd. (hereinafter: 'Colmobil', and together with the Company – the 'Parties'), for the marketing, operation and provision of subscription-based monthly vehicle rental services, comprising the rental of vehicles for terms ranging from one month to 36 months (hereinafter: the 'Agreement'). For further details, see Note 7.

On March 27, 2025, the Company entered into an agreement with Shagrir Vehicle Services Ltd. (hereinafter: 'Shagrir'), whereby the Company shall have the right to require Shagrir to purchase vehicles from the Company with an aggregate value of approximately NIS 5 million, in consideration for 85% of the vehicle price as determined in the Levi Yitzhak price guide.

In 2024, the Company continued its efforts to optimize all of its services, with an emphasis on operations in Germany. In Germany, the Company undertook numerous measures together with the local team in order to reduce the loss and the level of cash flow support required by the Company, with part of the results already reflected in the 2024 financial statements and the remainder reflected in the 2025 periodic report. Among the other measures taken by the Company were a significant reduction of its workforce, in particular the technology department in Germany, accompanied by a transition to an end-to-end third-party technology solution; the restructuring of the Company's loans from its electric scooter suppliers; and a price increase during the summer demand season. At the same time, since the Company's technological focus is on its operations in Israel and it has no agreement to provide services or developments to customers abroad, the Company reduced its technology team, launched new products such as the flexible leasing service in partnership with Colmobil and the rental service, which provide the Company with new growth avenues and economies of scale to offset its fixed costs.

The Company prepared a cash flow forecast for a period of 24 months from the date of the financial statements, which included assumptions regarding each of the Company's operations and segments and those of its subsidiaries, applying conservative factors.

In the opinion of the Company's management, taking into account the scenarios considered in the cash flow forecasts, the Company's available cash balances will enable it to meet all of its obligations in the foreseeable future.

Note 1: - General (continued)

c. Impact of the Iron Swords War and Operation Rising Lion ('Am Ke'lavi')

The first half of 2025 continued to be characterized by a complex security situation, which included, among other things, the ongoing fighting in the Gaza Strip as well as Operation Rising Lion. Nevertheless, the Company continued its operations in the ordinary course, maintaining an emergency routine and business continuity, all in accordance with the directives of the Home Front Command and other authorities, while ensuring the safety of its employees and customers. The Company estimates that the security situation in Israel has had a non-material impact on its operations.

Note 2: - Summary of Significant Accounting Policies

Basis of Preparation of the Interim Consolidated Financial Statements

The Interim Consolidated Financial Statements have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting", as well as the disclosure requirements of Chapter D of the Israeli Securities Regulations (Periodic and Immediate Reports), 1970.

The accounting policies applied in the preparation of the Interim Consolidated Financial Statements are consistent with those applied in the preparation of the Annual Consolidated Financial Statements.

Note 3: - Investment Accounted for Using the Equity Method

a. Trinity Ltd.

Further to Note 5 to the Company's Annual Consolidated Financial Statements as of December 31, 2024, regarding the investment accounted for using the equity method.
The equity losses recognized during the reporting period amounted to NIS 776 thousand.

The following are data regarding Trinity's financial position from the Company's perspective:

	As of June 30		As of December 31
	2025	2024	2024
	Unaudited		Audited
	Thousands of NIS		
Current Assets	5,842	4,754	8,298
Non-Current Assets	158	118	117
Total Assets	6,000	4,872	8,415
Current Liabilities	3,402	3,342	4,492
Non-Current Liabilities	-	-	-
Total Liabilities	3,342	3,342	4,492
Total Equity	2,598	1,530	3,923
Equity Interest in the Associate	50%	52.56%	50%
Goodwill and Other Fair Value Adjustments	4,549	6,168	5,369
Investment in Associate – Ending Balance	5,849	6,973	7,331

Note 3: - Investment Accounted for Using the Equity Method (Continued)

Set forth below are data regarding Trinity's results of operations for the period ended June 30, 2025:

	For the six months ended June 30		For the year ended December 31
	2025	2024	2024
	Unaudited		Audited
	Thousands of NIS		
Revenue	7,912	6,297	16,038
Gross Profit	6,333	4,262	11,324
Operating Loss	1,096	3,269	818

Deficit	1,099	2,668	290
Equity Interest in the Associate	50%	52.56%	50%
Company's Share in the Loss/Profit of the Associate	550	1,402	145
Adjustments:			
Amortization of Excess Cost	226	326	571
Other Adjustments	-	1,393	1,742
Company's Share in the Loss of the Associate	776	3,121	2,458

Note 4: - Disposal Group Classified as Held for Sale and Discontinued Operations

a. Closure of Malta Operations

On September 29, 2022, as part of the Company's decision to focus on profitable core activities, which included, among other things, the closure of loss-making operations, the Company's management resolved to discontinue the Company's operating segment in Malta (hereinafter: the 'Discontinued Operations'), which included Goto Sharing Malta and Goto Malta. As part of this decision, the Company notified its customers, employees and the Maltese Ministry of Transport of its intention to cease operations effective September 30, 2022. As of December 31, 2022, the company's service is no longer available in Malta and operations have effectively closed.

At the same time, the Company is conducting discussions with the existing minority shareholders who are partners in the Malta operations, regarding the waiver of mutual claims between the parties, including, inter alia, in respect of the balance of the shareholders' loans.

On August 4, 2025, the Company entered into an agreement with an unrelated third party for the sale of its entire 53.5% equity interest in the subsidiary. Completion of the transaction is subject to certain conditions, including regulatory approvals, due diligence, and the sale of vehicles and motorcycles not yet sold.

As of June 30, 2025, the carrying amount of property, plant and equipment classified as held for sale is approximately NIS 1,008 thousand, stated at its reduced cost.

Note 4: - Disposal Group Classified as Held for Sale and Discontinued Operations (Continued)

b. The following is information on the results of operations relating to the discontinued operations in Malta:

	For the Six-Month Period Ended June 30		For the Year Ended December 31
	2025	2024	2024
	Unaudited		Audited
	Thousands of NIS		
Revenue	-	-	-
Cost of Services	-	-	-
Gross Loss	-	-	-
General and Administrative Expenses	350	298	636
Other Expenses – Capital Loss on Sale of Vehicles	(42)	(420)	(1,347)
Operating Loss	(392)	(718)	(1,983)
Finance Expenses	250	231	521
Loss from Discontinued Operations	(642)	(949)	(2,504)
Gain (Loss) on Disposal of Discontinued Operations, Net	(1,741)	245	1,317
Loss from Discontinued Operations, Net	(2,383)	(1,194)	(1,187)
Loss Attributable to:			
Owners of the Company	(1,112)	(474)	(303)
Non-Controlling Interests	(1,271)	(720)	(884)
	(2,383)	(1,194)	(1,187)

c. The following is information on the net cash flows relating to the discontinued operations in Malta, arising from (used in) operating activities:

	For the Six-Month Period Ended June 30		For the Year Ended December 31
	2025	2024	2024
	Unaudited		Audited
	Thousands of NIS		
Operating Activities	(328)	(529)	(868)
Financing Activities	-	18	-
Investing Activities	247	503	968

Note 5: - Disaggregation of Revenue

	For the Six-Month Period Ended June 30		For the Year Ended December 31
	2025	2024	2024
	Unaudited		Audited
	Thousands of NIS		
Round-Trip Service	9,697	9,321	20,475
One-Way Service	12,172	12,337	24,641
Leasing Service	3,231	-	-
Electric Motorcycle Service	7,551	10,186	21,324
Revenue from Technology Services	212	6,399	7,193
Revenue from Subscription and Other Fees	4,406	4,031	8,443
	37,269	42,274	82,076

Note 6: - Operating Segments

Operating Segments

The operating segments were determined based on the information reviewed by the Chief Operating Decision Maker (CODM) for the purpose of making decisions regarding resource allocation and performance assessment. Accordingly, for management purposes, the vehicle rental business is organized by geographical operating segments (Israel and Germany). In addition, in light of the development of the Company's technology operations, a Technology segment was added as of December 31, 2023. It should be noted that these decisions are made without reference to one-time effects presented in the report.

Israel Segment – In this segment, the Company operates shared transportation services limited to shuttle (round-trip) vehicles. The one-way vehicle service and the shared electric bicycle service were discontinued during 2022 as part of the Company's intention to close loss-making operations and thereby minimize future losses.

Germany Segment - In this segment, the Company operates shared transportation services consisting of shared electric scooters.

Technology Segment - In this segment, the Company develops an application and a website for car sharing and rental, and in addition provides support for the products it develops. In addition, this segment includes 100% of the operating results of Trinity from the date it began to be accounted for using the equity method (excluding the effect of excess cost). Trinity is engaged in audio and voice advertising activities.

The accounting policy of the operating segments is identical to that presented in Note 2.

Segment performance is evaluated based on operating profit (loss) as presented in the financial statements, excluding unallocated items.

The segment results reported to the Chief Operating Decision Maker (CODM) include items directly attributable to the segment and items that can be reasonably allocated.

Unallocated items, including marketing expenses and global general and administrative expenses, are managed on a group basis.

Note 6: - **Operating Segments (continued)**

	Israel Segment	Germany Segment	Technology Segment	Adjustments	Total
	Unaudited				
	Thousands of NIS				
For the period ended June 30, 2025					
External Revenue	28,110	8,948	8,124	(7,912)	37,269
Segment Profit (Loss)	3,808	(2,121)	(6,474)	1,099	(3,688)
Unallocated Expenses					(1,625)
Finance Expenses, Net					389
Loss Before Income Taxes from Continuing Operations					(5,702)
Additional Information: Depreciation and Amortization	(3,749)	(2,747)	(127)	(27)	(6,650)

	Israel Segment	Germany Segment	Technology Segment	Adjustments	Total
	Unaudited				
	Thousands of NIS				
For the period ended June 30, 2024					
External Revenue	24,609	11,266	12,696	(6,297)	42,274
Segment Profit (Loss)	5,248	(8,001)	(1,763)	471	(4,045)
Unallocated Expenses					(4,616)
Finance Expenses, Net					(1,071)
Loss Before Income Taxes from Continuing Operations					(9,732)
Additional Information: Depreciation and Amortization	(2,688)	(3,697)	(68)	-	(6,453)

Note 6: - **Operating Segments (continued)**

	Israel Segment	Germany Segment	Technolog y Segment	Adjustments	Total
			Audited		
			Thousands of NIS		
For the year ended December 31, 2024					
External Revenue	50,890	23,994	23,231	(16,038)	82,076
Cost of Sales	32,538	21,516	8,229	(4,676)	57,607
Segment Profit (Loss)	8,430	(13,324)	(4,285)	(2,167)	(11,346)
Unallocated Expenses					(7,779)
Finance Income, Net					(4,320)
Loss Before Income Taxes from Continuing Operations					(23,445)
Additional Information:					
Depreciation and Amortization	(5,916)	(11,677)	(177)	-	(17,770)

Note 7: - Events During and After the Reporting Period

1. On January 28, 2025, the Company's Board of Directors approved the Company's entry into investment agreements under which the Company will raise approximately NIS 2.8 million in consideration for the issuance of shares and (non-tradable) warrants. Assuming full exercise of the warrants into ordinary shares, the total investment would amount to approximately NIS 6 million. As part of the investment agreements detailed above, it was determined that the Company shall issue, by way of a significant private placement to mutual funds of the Ayalon Group Mutual Funds Ltd. (hereinafter: 'Ayalon') and to an additional private investor (together hereinafter: the 'Offerees'), 700,000 ordinary shares of the Company with no par value (hereinafter: the 'Ordinary Shares' or the 'Shares'), as well as 700,000 (non-tradable) warrants exercisable into up to 700,000 ordinary shares of the Company. On February 6, 2025, the shares and warrants as detailed above were issued.

2. On February 11, 2025, the Company's Board of Directors approved the Company's entry into additional investment agreements, pursuant to which the Company will raise, through similar private placements, 782,500 ordinary shares of the Company with no par value (the 'Offered Shares') and 782,500 (non-tradable) warrants exercisable into ordinary shares of the Company (the 'Offered Warrants,' and together with the Offered Shares – the 'Offered Securities') from 11 investors (the 'Offerees'), for total consideration of approximately NIS 3.13 million (which, assuming full exercise of the warrants into ordinary shares, would bring the total investment to approximately NIS 6.65 million) (the 'Additional Investment Agreements' or 'Capital Raising – Part B'). On March 30, 2025, the Company's general meeting approved the issuance as detailed above, and the shares were issued.

3. On March 25, 2025, the Company entered into an agreement to establish a limited partnership with Colmobil Ltd. (hereinafter: 'Colmobil,' and together with the Company – the 'Parties'), for the marketing, operation and sale of vehicle subscription services, comprising the rental of vehicles for periods ranging from one month to 36 months (hereinafter: the 'Agreement').
   The principal terms of the Agreement are as follows:
   a. *The activities will be carried out through a limited partnership to be established by the Parties, which will be owned by them in equal parts (the 'Partnership').*
   b. *Colmobil will provide the Partnership with a credit facility of up to NIS 20 million as a shareholders' loan, for the purpose of purchasing vehicles for its operations. The Partnership will purchase vehicles for its operations from the Company, and additional vehicles will be purchased from time to time from any importer or other seller, under the most favorable terms available to the Partnership according to its needs from time to time, including from Colmobil. Colmobil shall have a right of first refusal with respect to vehicles that the Partnership seeks to purchase, for an unlimited period of time. Any amount actually provided as a loan under this facility (each such amount being referred to as the 'Loan') will be provided for a term of 36 months and will bear annual interest at Prime + 0.5%. Fifty percent of the principal amount will be repaid in equal monthly installments over the term of the loan (together with the interest payments), and the remaining principal will be repaid upon maturity of the loan.*
   c. *The vehicles will be used by the Partnership, and the Company will also be entitled to market them through its independent sharing platform in order to maximize the income from each vehicle.*
   d. *In addition, the Company will provide the Partnership with support services, including, among others, vehicle operations, computing and IT, for which the Company will be entitled to annual consideration of NIS 1 million or 5% of the turnover, whichever is higher. In addition, the Company will grant the Partnership a license to use its application and booking website in consideration for license fees based on the number of vehicles, in an amount that is not material.*
   e. *In addition, the Company and Colmobil will each provide, on a pro rata basis and in equal parts, a funding note for the ongoing operations of the Partnership in an amount of up to NIS 1.5 million each, in cash (or, with respect to the Company, at the value of the support services provided by it).*

f. After 36 months, Colmobil shall have an option to purchase all of the Company's interests in the operations (including its rights in the Partnership and in the general partner), under the terms agreed between the Parties in the Agreement.

g. The Agreement also includes additional customary provisions, such as rights to receive information, appointment of office holders to the Partnership, provisions regarding the management of the Partnership, financing, marketing, business plan, non-competition, restrictions on transfer of rights and others, and it shall remain in effect for as long as the Parties hold rights in the Partnership and in the general partner.

Note 7: - Events During and After the Reporting Period (Continued)

4. On May 10, 2025, the Company obtained a bank loan in the amount of NIS 485 thousand, for the financing of vehicle purchases, for a term of 36 months. The loan is not linked (non-indexed) and bears variable annual interest at Prime + 1.2%. The loan will be repaid in 12 monthly installments each year, starting May 2025.
   The Company registered a first-ranking fixed charge in favor of the bank over the vehicles.

5. On May 10, 2025, the Company obtained a bank loan in the amount of NIS 1,228 thousand, for the financing of vehicle purchases, for a term of 36 months. The loan is not linked (non-indexed) and bears variable annual interest at Prime + 1.2%. The loan will be repaid in 12 monthly installments each year, starting May 2025.
   The Company registered a first-ranking fixed charge in favor of the bank over the vehicles.

6. During the reporting period, the Company obtained loans from a financial institution in the amount of NIS 4,152 thousand, for the financing of vehicle purchases, for a period of 36 months. The loans are indexed and bear fixed annual interest at a rate of 5.9%. The loans will be repaid in 12 monthly installments each year.

7. Further to Note 19(b) to the Company's Annual Consolidated Financial Statements as of December 31, 2024, regarding a motion for approval of a class action against the Company. On July 21, 2025, the Court approved the parties' agreed motion for the rewarded withdrawal of the representative plaintiff from the motion, and the Company paid approximately NIS 37 thousand. In addition, as part of the ruling, the Court ordered the dismissal of the motion and the rejection of the plaintiff's personal claim.

8. On August 25, 2025, the Company obtained a bank loan in the amount of NIS 547 thousand, for the financing of vehicle purchases, for a term of 36 months. The loan is not linked (non-indexed) and bears variable annual interest at Prime + 1.2%. The loan will be repaid in 12 monthly installments each year, starting May 2025. The Company registered a first-ranking fixed charge in favor of the bank over the vehicles.

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