ELLINAS FINANCE PUBLIC COMPANY LIMITED

SEMI-ANNUAL FINANCIAL REPORT

For the period ended 30 June 2026

ELLINAS FINANCE PUBLIC COMPANY LIMITED

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For the period ended 30 June 2026

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ELLINAS FINANCE PUBLIC COMPANY LIMITED

STATEMENT BY THE MEMBERS OF THE BOARD OF DIRECTORS AND OTHER RESPONSIBLE PERSONS OF THE COMPANY'S FINANCIAL STATEMENTS

In accordance with article 10, subparagraphs (3)(c) and (7) of the Transparency Requirements (Securities Admitted to Trading on a Regulated Market) Law of 2007 as amended, we, the members of the Board of Directors and the other persons responsible for the financial statements of Ellinas Finance Public Company Ltd for the year from 1 January 2026 to 30 June 2026 we confirm that, to the best of our knowledge:

(a) The interim condensed consolidated financial statements presented on pages 7 to 29

(i) They have been prepared in accordance with the International Financial Reporting Standards as adopted by the European Union and in accordance with the provisions of paragraph (4) of the Law, and

(ii) provide a true and fair view of the assets and liabilities, financial position and profit or loss of Ellinas Finance Public Company Ltd and of the undertakings included in the consolidated financial statements taken as a whole, and

(b) The interim management report provides a fair review of the company's developments and performance as well as the position of Ellinas Finance Public Company Ltd and the companies included in the consolidated accounts as a whole, together with a description of the main risks and uncertainties they face.

Members of the Board of Directors

Demetris Petrides	Non-Executive/Non-Independent Chairman
Dr. Giannis Pitsillos	Non-Executive/Non-Independent Director
Costas Melanides	Non-Executive/Independent Director
Nearchos Petrides	Executive/Chief Executive Officer
Philippos Papadopoulos	Non-Executive/Independent Director
Constantinos Servos	Executive/Director
Evi Rossidou Antoniadou	Non-Executive/Independent Director

Responsible for preparing financial statements

Constantinos Servos	General Manager of Operations

Nicosia, 30 September 2026

ELLINAS FINANCE PUBLIC COMPANY LIMITED

INTERIM MANAGEMENT REPORT

The interim condensed consolidated financial statements of Ellinas Finance Public Company Limited (the "Company"), which are presented in Euro, have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" and comply with the provisions of the Cyprus Securities and Stock Exchange Laws and Regulations relating to the announcement of interim results.

In preparing the results for the first half of 2026, the same accounting policies and basis of calculation were applied as those used in the annual financial statements for the year ended 31 December 2025. The results for the first half of 2026 have not been audited by the independent external auditors of the Group.

The interim condensed consolidated financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2025.

INCORPORATION

Έλληνας Χρηματοδοτήσεις Λτδ was incorporated in Cyprus on 7 December 1992 as a private limited liability company in accordance with the provisions of the Companies Law, Cap. 113. On 29 February 2000 the Company changed its name to Ellinas Finance Ltd and on the same date, was converted into a Public Company in accordance with the provisions of the Companies Law Cap. 113. On 7 June 2005, the Company changed its name to Ellinas Finance Public Company Ltd.

MAIN ACTIVITIES

The principal activity of the Group remains the provision of a wide range of financial services, which include financing of Investor accounts, provision of corporate and personal loans, financing through short-term loans and bridge finance, microfinance, factoring and discounting of post-dated cheques, money transfer and remittance services through the MoneyGram network, payroll and immigration consultancy services, as well as private equity investments in start-up companies. In addition, the Group has expanded its activities by entering the market for insurance brokerage services, covering both the general insurance and life insurance sectors.

EXAMINATION OF THE DEVELOPMENTS, POSITION AND PERFORMANCE OF THE COMPANY'S ACTIVITIES

The turnover of the Group and the Company amounted to €1,063,910 and €1,052,957 respectively, which compared to 2025 was €1,317,336 and €1,312,066 showed a decrease of 19% and 20%. The decrease in turnover compared with the corresponding interim period of 2025 is primarily attributable to the one-off interest adjustment relating to factoring activities recognised in the prior period, which was non-recurring in nature, together with a decrease in fees and commissions. Excluding the impact of this non-recurring item, turnover from interest income increased compared with the corresponding interim period of 2025.

The Group and the Company during the period reported pre-tax profits (loss) of €296,153 and €294,658 respectively (2025: €(2,858)) and €(4,617)). The increase in profit after tax for the period is primarily attributable to the 14% increase in total net income, together with the reversal of impairment losses compared with the impairment losses and provisions for bad and doubtful debts recognised in the corresponding interim period of 2025. While these positive effects were partially offset by an increase in financing expenses, their overall impact resulted in an increase in profit after tax for the period. The level of profitability achieved during the period is considered to be in line with Management's expectations.

The provision for bad and doubtful debts for the first half of 2026 showed a net decrease of €121,838 compared to a net increase of €126,902 for the corresponding period of 2025. Of the €121,838 decrease, €187,246 relates to the reversal of provisions, while €65,407 represents an additional provision recognised in respect of the portion of the loan portfolio for which the Group has recognised expected credit loss provisions in accordance with the requirements of IFRS 9. This development reflects the continuous reassessment of the credit quality of the loan portfolio, without materially changing the overall risk profile.

ELLINAS FINANCE PUBLIC COMPANY LIMITED

INTERIM MANAGEMENT REPORT **(continued)**

The financial position of the Group and the Company strengthened compared with the financial year ended 31 December 2025, primarily reflecting the increase in net income generated during the first half of 2026. Total equity of the Group and the Company amounted to €9,452,600 for the Group and €9,446,772 for the Company (2025: €9,191,075 and €9,186,514). Total assets increased from €15,686,341 for the Group and €15,692,665 for the Company at 31 December 2025 to €17,006,236 and €17,008,109 respectively, at 30 June 2026. The increase was primarily attributable to the growth in the loan portfolio. Liabilities to third parties of the Group and the Company have increased compared to the previous year. Liabilities of the Group and the Company amounted to €7,553,636 for the Group and €7,561,337, for the Company (2025: €6,495,266 and €6,506,151). The increase in liabilities was mainly attributable to higher bank overdrafts and an increase in trade and other payables.

The financial situation of the Group and the Company as presented in the financial statements is considered satisfactory and the Board of Directors makes an effort to further increase profits.

TOTAL NET INCOME

The total net income of the Group and the Company for the period from 1 January 2026 to 30 June 2026 amounted to €993,472 and €982,519 respectively (2025: €870,243 and €864,973) showing an increase of 14% and 14% respectively.

FINANCIAL RESULTS

The results of the Group and the Company for the year are presented on page 7.

DIVIDENDS

On June 18th, 2026, the Company approved the payment of a final dividend of €280,000 (2025: €440,000).

NON-RECURRING INCOME AND EXPENSES

Except for the negative interest adjustment of €372,380 relating to the Factoring service recognised during 2025, there were no other non-recurring income or expenses recognised in the statement of profit or loss for the first half of 2026 or for the corresponding period of 2025.

MAIN RISKS AND UNCERTAINTIES

The international economic and geopolitical environment continues to be characterised by heightened uncertainty and volatility. The ongoing war in Ukraine and the escalation of tensions in the Middle East, together with disruptions to key maritime trade routes, such as the Red Sea and the Strait of Hormuz, create risks for international trade flows, energy supplies and the smooth functioning of global supply chains. At the same time, sanctions, changing trade policies and increased volatility in energy and commodity markets may affect the cost and availability of goods and services.

Inflationary pressures and volatility in energy and commodity prices, together with financing conditions and the cost of borrowing, continue to represent significant risk factors for economic activity, liquidity and the financial performance of businesses.

The Cyprus economy remains resilient but continues to be exposed to international developments, particularly through energy costs, imports, tourism and international trade. Any further escalation of geopolitical tensions or prolonged disruptions in energy markets and international trade routes could adversely affect the Cyprus economy and, consequently, the activities of the Group and the Company.

The Group and the Company closely monitor developments and maintain a conservative approach to risk management, with particular emphasis on liquidity, cash flows and credit exposure. Based on current conditions and available indicators, the prospects for a material improvement in the relevant economic indicators during the second half of 2026 remain limited.

ELLINAS FINANCE PUBLIC COMPANY LIMITED

INTERIM MANAGEMENT REPORT **(continued)**

OUTLOOK AND EXPECTED RESULTS FOR THE YEAR 2026

The Group continues to focus its business activities on the financial services sector, with particular emphasis on financing through short-term loans and bridge finance, commercial and personal loans, as well as microfinance solutions, including Buy Now Pay Later. In parallel, the Group provides financing solutions through factoring.

Furthermore, the Group is pursuing the expansion of the MoneyGram International service network and strengthening its activities in the distribution of insurance products. The Group is also active in the private equity sector, making investments in start-up companies.

Among its immediate strategic objectives is the increase of non-interest income through its new investment in its subsidiary, Ellinas Insurance Brokers Ltd, which offers insurance policies in both the general insurance and life insurance sectors.

The Group's future prospects include strengthening its capital base with the aim of expanding its loan portfolio, as well as accelerating its digital transformation in order to enhance its operational efficiency and competitiveness.

SHARE CAPITAL

There were no changes in the Company's share capital during the period.

PARTICIPATION OF DIRECTORS IN THE COMPANY'S CAPITAL – Article 4 (b) of the Cyprus Security and Exchange Commission's Directive DI190-2007-04 on the Content of the Annual Report (the "Directive").

The percentage of the Company's capital owned by each member of the Board of Directors, directly and indirectly on 30 June 2026 and 25 September 2026 (5 days prior to the date the financial statements are approved by the Board of Directors of the Company), was as follows:

	30 June 2026 %	25 September 2026 %
Demetris Petrides	0.85	0.85
Dr. Giannis Pitsillos	7.95	7.95
Costas Melanides	0.0013	0.0013
Nearchos Petrides	40.23	40.23
Philippos Papadopoulos	-	-
Constantinos Servos	-	-
Evi Rossidou Antoniadou	-	-

(1) The percentage held by Mr. Demetris Petrides results from his indirect participation through the 69,330 shares held by his daughter Ms. Emily Petridou and through the 67,293 shares held by his son Mr. Andreas Petrides.

(2) The percentage held by Dr. Giannis Pitsillos results from his indirect participation through the 592,575 shares he holds through the company controlled by him, Imaginative Vision Investments Ltd and through the 679,047 shares held by his mother, Ms. Andriani Georgiou.

(3) The percentage held by Mr. Nearchos Petrides results from 831,515 shares held by him, from his indirect participation through the 4,262,250 shares he holds through the company controlled by him, E.A. Ellinas Investments Limited, from his indirect participation through the 1,340,400 shares held by his father, Mr. Demetris Petrides and through the 2,000 shares held by his wife, Ms. Christiana Papakyriakou.

ELLINAS FINANCE PUBLIC COMPANY LIMITED

INTERIM MANAGEMENT REPORT **(continued)**

TRANSACTIONS OF RELATED PARTIES

The Company's transactions with related parties are disclosed in Note 21 to the financial statements.

ELLINAS FINANCE PUBLIC COMPANY LIMITED

CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 30 June 2026

	Note	Group		Company	
		30 June 2026	30 June 2025	30 June 2026	30 June 2025
		€	€	€	€
Turnover		1,063,910	1,317,336	1,052,957	1,312,066
Interest income	3	770,331	996,893	770,331	996,893
Income from fees and commissions		252,005	285,439	241,052	280,169
Expenses from fees and commissions		(68,757)	(75,028)	(68,757)	(75,028)
Net fees and commissions income		183,248	210,411	172,295	205,141
Other operating income	4	41,574	35,004	41,574	35,004
Interest adjustment for Factoring – non-recurring	3	-	(372,380)	-	(372,380)
Net profit (loss) from investment activities	6	(1,681)	315	(1,681)	315
Total net income		993,472	870,243	982,519	864,973
Staff costs		(367,619)	(369,259)	(363,119)	(369,259)
Depreciation and amortization		(73,324)	(56,431)	(73,060)	(56,175)
Administrative and other expenses		(227,185)	(239,692)	(222,634)	(236,552)
Operating profit before impairment losses and provision for bad & doubtful debts		325,344	204,861	323,706	202,987
Reversal of impairment/(Impairment losses and provisions) for bad & doubtful debts	16	121,838	(126,902)	121,838	(126,902)
Operating profit before net finance expense		447,182	77,959	445,544	76,085
Finance income	5	178	1,703	178	1,703
Finance expense	5	(151,207)	(82,520)	(151,064)	(82,405)
Net finance expense		(151,029)	(80,817)	(150,886)	(80,702)
Profit/(loss) before tax		296,153	(2,858)	294,658	(4,617)
Tax		(34,628)	(18,629)	(34,400)	(18,629)
Profit/(loss) for the period		261,525	(21,487)	260,258	(23,246)
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		261,525	(21,487)	260,258	(23,246)
Profit/(loss) for the period attributable to:					
Shareholders of a parent company		261,924	(22,150)	260,258	(23,246)
Non-controlling participations		(399)	663	-	-
Profit/(loss) for the period		261,525	(21,487)	260,258	(23,246)
They are divided into:					
Shareholders of a parent company		261,924	(22,150)	260,258	(23,246)
Non-controlling participations		(399)	663	-	-
		261,525	(21,487)	260,258	(23,246)
Basic and fully distributed earnings per share (cents)	8	1.64	(0.14)	1.63	(0.15)

The notes on pages 12 to 29 form an integral part of these consolidated and separate financial statements.

ELLINAS FINANCE PUBLIC COMPANY LIMITED

CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION

At 30 June 2026

		Group		Company	
		30 June 2026	31 December 2025	30 June 2026	31 December 2025
	Note	€	€	€	€
Assets					
Non-current assets					
Property, plant and equipment	9	120,724	74,219	120,724	74,219
Right-of-use assets	10	190,654	211,838	190,654	211,838
Investment properties	11	1,672,820	1,690,025	1,672,820	1,690,025
Intangible assets	12	61,558	28,783	61,296	28,257
Investments in subsidiaries	13	-	-	17,317	17,318
Investments in associates	14	15,163	8,013	15,163	8,013
Financial assets measured at fair value through other comprehensive income	15	281,093	281,093	281,093	281,093
Deferred taxation		83,452	83,452	83,452	83,452
Total non-current assets		2,425,464	2,377,423	2,442,519	2,394,215
Current assets					
Trade and other receivables	16	14,448,348	13,091,156	14,446,373	13,090,656
Financial assets measured at fair value through profit or loss		12,130	13,811	12,130	13,811
Cash at bank and in hand		120,294	203,951	107,087	193,983
Total current assets		14,580,772	13,308,918	14,565,590	13,298,450
Total assets		17,006,236	15,686,341	17,008,109	15,692,665
Equity					
Share capital	17	7,200,000	7,200,000	7,200,000	7,200,000
Retained Earnings		2,251,434	1,989,510	2,246,772	1,986,514
Equity attributable to Shareholders		9,451,434	9,189,510	9,446,772	9,186,514
Non-controlling holdings		1,166	1,565	-	-
Total equity		9,452,600	9,191,075	9,446,772	9,186,514
Liabilities					
Non-Current liabilities					
Debenture	20	3,040,000	2,995,000	3,040,000	2,995,000
Lease liabilities	18	166,619	188,294	166,619	188,294
Total non-current liabilities		3,206,619	3,183,294	3,206,619	3,183,294
Current liabilities					
Bank overdrafts		2,030,571	1,228,670	2,030,571	1,228,670
Bank loans		243,294	293,752	243,294	293,752
Debentures	20	228,858	283,997	228,858	283,997
Lease liabilities	18	42,216	41,081	42,216	41,081
Trade and other payables	19	1,762,959	1,424,329	1,771,314	1,436,887
Tax payable		39,119	40,143	38,465	38,470
Total current liabilities		4,347,017	3,311,972	4,354,718	3,322,857
Total liabilities		7,553,636	6,495,266	7,561,337	6,506,151
Total equity and liabilities		17,006,236	15,686,341	17,008,109	15,692,665

The financial statements were approved by the Board of Directors on 30 September 2026.

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Costas Melanides Nearchos Petrides

The notes on pages 12 to 29 form an integral part of these consolidated and separate financial statements.

ELLINAS FINANCE PUBLIC COMPANY LIMITED

CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2026

The Group	Note	Share capital	Fair value reserve - financial assets measured at fair value through other comprehensive income	Retained earnings	Total	Non-controlling interests	Total
		€	€	€	€	€	€
Balance at 1 January 2025		7,200,000	(1,155)	2,021,981	9,220,826	1,024	9,221,850
Comprehensive income							
Loss for the period		-	-	(22,150)	(22,150)	663	(21,487)
Total comprehensive income for the period		-	-	(22,150)	(22,150)	663	(21,487)
Reduction in the revaluation reserve		-	-	-	-	-	-
Total transactions with owners		-	-	-	-	-	-
Balance at 30 June 2025		7,200,000	(1,155)	1,999,831	9,198,676	1,687	9,200,363
Balance at 1 January 2026		7,200,000	(1,155)	1,990,665	9,189,510	1,565	9,191,075
Comprehensive income							
Profit for the period		-	-	261,924	261,924	(399)	261,525
Other comprehensive income							
Fair value reserve - financial assets measured at fair value through other comprehensive income							
Fair value adjustment		-	-	-	-	-	-
Other comprehensive income for the period		-	-	-	-	-	-
Total comprehensive income for the period		-	-	261,924	261,924	(399)	261,525
Total transactions with owners		-	-	-	-	-	-
Balance at 30 June 2026		7,200,000	(1,155)	2,252,589	9,451,434	1,166	9,452,600

ELLINAS FINANCE PUBLIC COMPANY LIMITED

CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2026

Company	Note	Share capital	Fair value reserve - financial assets measured at fair value through other comprehensive income	Retained earnings	Total
		€	€	€	€
Balance at 1 January 2025		7,200,000	(1,155)	2,017,883	9,216,728
Comprehensive income					
Loss for the period		-	-	(23,246)	(23,246)
Total comprehensive income for the period		-	-	(23,246)	(23,246)
Reduction in the revaluation reserve		-	-	-	-
Total transactions with owners		-	-	-	-
Balance at 30 June 2025		7,200,000	(1,155)	1,994,637	9,193,482
Balance at 1 January 2026		7,200,000	(1,155)	1,987,669	9,186,514
Comprehensive income					
Profit for the period		-	-	260,258	260,258
Other comprehensive income					
Fair value reserve - financial assets measured at fair value through other comprehensive income					
Fair value adjustment		-	-	-	-
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		-	-	260,258	260,258
Total transactions with owners		-	-	-	-
Balance at 30 June 2026		7,200,000	(1,155)	2,247,927	9,446,772

The notes on pages 12 to 29 form an integral part
of these consolidated and separate financial statements.

ELLINAS FINANCE PUBLIC COMPANY LIMITED

CONSOLIDATED AND SEPARATE CASH FLOW STATEMENT

For the period ended 30 June 2026

	Note	Group		Company	
		30 June 2026	30 June 2025	30 June 2026	30 June 2025
		€	€	€	€
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit/(loss) for the period		261,525	(21,487)	260,258	(23,246)
Adjustments for:					
Depreciation of property, plant and equipment	9	15,086	9,759	15,086	9,759
Depreciation for the right to use assets	10	21,184	21,184	21,184	21,184
Depreciation of investment properties	11	17,205	17,205	17,205	17,205
Amortisation of intangible assets	12	19,849	8,283	19,585	8,027
Fair value losses/(gains) on financial assets measured at fair value through profit or loss		1,681	(315)	1,681	(315)
(Reversal of impairment of)/Impairment loss of trade receivables	16	(121,838)	126,902	(121,838)	126,902
Interest receivable	5	(178)	(1,665)	(178)	(1,665)
Interest payable	5	140,149	76,322	140,149	76,322
Tax		34,628	18,629	34,400	18,629
Cash flow from operations before changes in working capital		389,291	254,817	387,532	252,802
(Increase)/decrease in trade receivables		(1,235,355)	3,306,369	(1,233,880)	3,306,369
Decrease in finance leases		-	(19,460)	-	(19,460)
Increase/(decrease) in trade and other payables		338,630	(577,895)	318,819	(579,383)
Cash (used in)/generated from operations		(507,434)	2,963,831	(527,529)	2,960,328
Taxation paid		(35,652)	(842)	(34,405)	(1,001)
Net cash (used in)/generated from operating activities		(543,086)	2,962,989	(561,934)	2,959,327
CASH FLOWS FROM INVESTING ACTIVITIES					
Payment for purchase of intangible assets	12	(52,624)	(23)	(52,624)	(23)
Payment for purchase of property, plant and equipment	9	(52,624)	(2,963)	(52,624)	(2,963)
Payment for purchase of financial assets measured at fair value through other comprehensive income		-	(12,250)	-	(12,250)
Payment for purchase of investments in associated undertakings	14	(7,150)	-	(7,150)	-
Proceeds from bond issue		45,000	(1,554,000)	45,000	(1,554,000)
Interest received		178	1,665	178	1,665
Net cash used in investing activities		(67,220)	(1,567,571)	(51,611)	(1,567,571)
CASH FLOWS FROM FINANCING ACTIVITIES					
Repayments of borrowings		(50,458)	-	(50,458)	-
Interest paid		(200,240)	(243,635)	(200,240)	(243,635)
Repayment of lease obligations		(20,540)	-	(20,540)	-
Repayment of interest on lease obligations		(4,014)	-	(4,014)	-
Net cash used in financing activities		(275,252)	(243,635)	(275,252)	(243,635)
Net (decrease)/increase in cash and cash equivalents		(885,558)	1,151,783	(888,797)	1,148,121
Cash and cash equivalents at the beginning of the period		(1,024,719)	(1,058,082)	(1,034,687)	(1,066,085)
Cash and cash equivalents at the end of the period		(1,910,277)	93,701	(1,923,484)	82,036

The notes on pages 12 to 29 form an integral part of these consolidated and separate financial statements.

ELLINAS FINANCE PUBLIC COMPANY LIMITED

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

For the period ended 30 June 2026

1. ESTABLISHMENT AND MAIN ACTIVITIES

Ellinas Finance Public Company Limited (the "Company") was incorporated on 7 December 1992 and has its registered office in Cyprus as a private limited liability company in accordance with the Companies Law, Cap. 113. Its registered office is at the Ellina Mansion, 6 Theotoki Street, 1055 Nicosia. According to the opinion of the Management Bodies, the Company is considered a Public Company, according to the Income Tax Laws.

The principal activity of the Group remains the provision of a wide range of financial services, which include financing of investor accounts, provision of corporate and personal loans, financing through short-term loans and bridge finance, microfinance, factoring and discounting of post-dated cheques, money transfer and remittance services through the MoneyGram network, payroll and immigration consultancy services, as well as private equity investments in start-up companies. In addition, the Group has expanded its activities by entering the market for insurance brokerage services, covering both the general insurance and life insurance sectors.

2. BASIS OF PREPARATION

The condensed interim consolidated financial statements are presented in Euro, cover the period from 1 January 2026 to 30 June 2026, and have not been audited by the Group's external auditors.

The condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard No. 34 "Interim Financial Reporting", as adopted by the European Union, and should be read in conjunction with the audited consolidated financial statements for the year ended 31 December 2025.

The accounting policies applied in the preparation of the unaudited condensed consolidated financial statements for the period from 1 January 2026 to 30 June 2026 were consistent with those applied in the preparation of the consolidated financial statements for the year 2025, except for the adoption of the new and revised standards, interpretations and amendments to existing standards effective from 1 January 2026. The adoption of the new and revised IFRSs, interpretations and amendments to existing standards did not have a material effect on the condensed interim consolidated financial statements of the Group.

(a) Use of accounting estimates and judgments

The preparation of the consolidated and individual financial statements in accordance with the International Financial Reporting Standards requires the Management to exercise judgment, to formulate estimates and assumptions of the Group and the Company which affect the application of accounting principles and the reported amounts of assets and liabilities, income and expenses. Estimates and supporting assumptions are based on historical experience and a number of other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and supporting assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or the period of the revision and future periods if the revision affects both current and future periods.

Judgments

Information on judgments in the application of accounting principles that have the most significant impact on the amounts recognised in the consolidated financial statements is included in the following notes:

- Commission income: whether the Group and the Company act as agents or as principal parties to the transaction.

Assumptions and considerations

Information on assumptions and estimates which have a material risk of causing material error in the following financial year is described in the following notes:

- "Taxation" to determine any provision for income tax.

2. BASIS OF PREPARATION (continued)

(a) Use of Accounting Estimates and Judgements (continued)

- Note 17 - Calculation of the expected credit loss (ECL) forecast for trade receivables in terms of the probability of non-repayment of amounts due.

Fair value calculation
Some of the Group's and Company's accounting policies and disclosures require the calculation of fair value for financial and non-financial assets and liabilities.

For the calculation of fair value of assets and liabilities, the Group and the Company use, as much as possible, observable market data.

Fair values are categorised at different levels in the fair values hierarchy depending on the data used in the valuation methods, as follows:

- Level 1 - stock market prices (unadjusted) in active markets for similar assets or liabilities.
- Level 2 - information other than the stock market prices included in Level 1 that relates to assets or liabilities, either directly (i.e. prices) or indirectly (i.e. derived from prices).
- Level 3 - information on the asset or liability that is not based on published market data.

If the information used to calculate the fair value of assets and liabilities falls at different levels in the fair value hierarchy, then the total fair value is categorized at the same level in the fair value hierarchy as the lowest level of information that is material in the overall calculation.

The Group and the Company recognize transfers between various levels in the fair value hierarchy at the end of the reporting period in which the change occurred.

Further information on the assumptions made for the calculation of fair values is included in the notes:

Note 12 – Properties for investment

Note 21 – Financial instruments

3. INTEREST INCOME

Group and Company

	30 June 2026	30 June 2025
	€	€
Financing of investor accounts	10,443	7,893
Short-term lending	113,692	94,305
Mid-term lending	646,196	522,315
Interest adjustment for Factoring – non-recurring	-	372,380
	770,331	996,893

4. OTHER INCOME

Group and Company

	30 June 2026	30 June 2025
	€	€
Miscellaneous operating income	66	-
Rents receivable	41,508	35,004
	41,574	35,004

5. NET FINANCE EXPENSE

	Group		Company	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	€	€	€	€
Interest income	178	1,703	178	1,703
Finance Income	178	1,703	178	1,703
Interest payable	(58,487)	(22,569)	(58,487)	(22,569)
Financing costs for lease obligations	(4,051)	(4,696)	(4,051)	(4,696)
Other financing expense	(11,058)	(1,502)	(10,915)	(1,387)
Interest on bonds	(77,611)	(53,753)	(77,611)	(53,753)
Finance expense	(151,207)	(82,520)	(151,064)	(82,405)
Net finance expense	(151,029)	(80,817)	(150,886)	(80,702)

6. NET (LOSS)/PROFIT FROM INVESTMENT ACTIVITIES

Group and Company

	30 June 2026	30 June 2025
	€	€
Financial assets measured at fair value through profit or loss:		
Net fair value (loss)/profit	(1,681)	315
	(1,681)	315

ELLINAS FINANCE PUBLIC COMPANY LIMITED

NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

For the period ended 30 June 2026

7. SEGMENTAL ANALYSIS

Operating activities:

	Investor accounts	Loans	Net fees and commissions income	Investments for own benefit	Other sectors	Total
Period from 1 January 2026 to 30 June 2026	€	€	€	€	€	€
Income	10,443	759,888	172,294	-	52,528	995,153
Profit/(loss) before provision for impairment of bad debtors	3,453	251,227	56,962	(1,681)	15,383	325,344
Reversal of provision/(provision) for the impairment of bad debtors	21,339	100,499	-	-	-	121,838
Profit before tax and net finance expense	24,792	351,726	56,962	(1,681)	15,383	447,182
Net finance expense						(151,029)
Tax						(34,628)
Profit for the period						261,525
Additions to the property, plant and equipment						61,591
Additions to investment property						-
Additions to intangible assets						52,624
Depreciation of property, plant and equipment						(15,086)
Depreciation of investment property						(17,205)
Amortisation of intangible assets						(19,849)
Assets	1,137	14,513,444	1,998,523	18,746	474,386	17,006,236
Liabilities	80,231	5,822,407	-	1,323,689	327,309	7,553,636

7. SEGMENTAL ANALYSIS (continued)

Operating activities:

	Investor account	Loans	Net fees and commissions income	Investments for own benefit	Other sectors	Total
Period from 1 January 2025 to 30 June 2025	€	€	€	€	€	€
Income	7,893	616,620	210,411	-	35,004	869,928
Profit before provision for impairment of bad debtors	1,870	146,090	49,851	-	7,050	204,861
Reversal of provision/(provision) for the impairment of bad debtors	24,507	(151,409)	-	-	-	(126,902)
Profit before tax and net finance expense	26,377	(5,319)	49,851	-	7,050	77,959
Net finance expense						(80,817)
Tax						(18,629)
Profit for the period						(21,487)
Additions to the property, plant and equipment						6,769
Additions to investment property						-
Additions to intangible assets						17,553
Depreciation of property, plant and equipment						(19,975)
Depreciation of investment property						(34,410)
Amortisation of intangible assets						(22,350)
Assets	9,189	13,239,406	1,984,929	44,656	408,161	15,686,341
Liabilities	292,384	4,457,112	-	1,431,364	314,406	6,495,266

8 EARNINGS PER SHARE

	Group		Company	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	€	€	€	€
Profit attributable to shareholders	261,924	(22,150)	260,258	(23,246)
Weighted average number of shares outstanding during the year	16,000,000	16,000,000	16,000,000	16,000,000
Basic and fully allocated profit per share (cents)	1.64	(0.14)	1.63	(0.15)

9. PROPERTY, PLANT AND EQUIPMENT

Group and Company	Buildings and Facilities	Hardware	Furniture and equipment	Vehicles	Total
	€	€	€	€	€
Cost					
Balance at 1 January 2025	65,821	106,442	148,015	37,902	358,180
Additions	-	2,142	4,627	-	6,769
Balance at 31 December 2025	65,821	108,584	152,642	37,902	364,949
Balance at 1 January 2026	65,821	108,584	152,642	37,902	364,949
Additions	-	30,651	11,553	19,387	61,591
Balance at 30 June 2026	65,821	139,235	164,195	57,289	426,540
Depreciation					
Balance at 1 January 2025	30,911	93,697	108,245	37,902	270,755
Charge for the period	6,582	5,091	8,302	-	19,975
Balance at 31 December 2025	37,493	98,788	116,547	37,902	290,730
Balance at 1 January 2026	37,493	98,788	116,547	37,902	290,730
Charge for the period	3,291	5,147	4,709	1,939	15,086
Balance at 30 June 2026	40,784	103,935	121,256	39,841	305,816
Net book amount					
Balance at 30 June 2026	25,037	35,300	42,939	17,448	120,724
Balance at 31 December 2025	28,328	9,796	36,095	-	74,219

10. RIGHT OF USE ASSETS

Group and Company	Buildings €
Cost	
Balance at 1 January 2025	369,047
Balance at 31 December 2025	369,047
Balance at 1 January 2026	369,047
Balance at 30 June 2026	369,047
Depreciation	
Balance at 1 January 2025	114,842
Charge for the period	42,367
Balance at 31 December 2025	157,209
Balance at 1 January 2026	157,209
Charge for the period	21,184
Balance at 30 June 2026	178,393
Net book amount	
Balance at 30 June 2026	190,654
Balance at 31 December 2025	211,838

11. INVESTMENT PROPERTIES

Group and Company	Properties €
Cost	
Balance at 1 January 2025	2,151,911
Balance at 31 December 2025	2,151,911
Balance at 1 January 2026	2,151,911
Balance at 30 June 2026	2,151,911
Depreciation	
Balance at 1 January 2025	427,476
Charge for the period	34,410
Balance at 31 December 2025	461,886
Balance at 1 January 2026	461,886
Charge for the period	17,205
Balance at 30 June 2026	479,091
Net book amount	
Balance at 30 June 2026	1,672,820
Balance at 31 December 2025	1,690,025

12. INTANGIBLE ASSETS

The Group	Goodwill	Computer software	Total
	€	€	€
Cost			
Balance at 1 January 2025	10,000	158,352	168,352
Additions	-	17,553	17,553
Balance at 31 December 2025	10,000	175,905	185,905
Balance at 1 January 2026	10,000	175,905	185,905
Additions	-	52,624	52,624
Balance at 30 June 2026	10,000	228,529	238,529
Depreciation			
Balance at 1 January 2025	10,000	124,772	134,772
Amortisation for the period	-	22,350	22,350
Balance at 31 December 2025	10,000	147,122	157,122
Balance at 1 January 2026	10,000	147,122	157,122
Amortisation for the period	-	19,849	19,849
Balance at 30 June 2026	10,000	166,971	176,971
Net book amount			
Balance at 30 June 2026	-	61,558	61,558
Balance at 31 December 2025	-	28,783	28,783

12. INTANGIBLE ASSETS (continued)

Company	Goodwill	Computer software	Total
	€	€	€
Cost			
Balance at 1 January 2025	10,000	156,802	166,802
Additions	-	17,553	17,553
Balance at 31 December 2025	10,000	174,355	184,355
Balance at 1 January 2026	10,000	174,355	184,355
Additions	-	52,624	52,624
Balance at 30 June 2026	10,000	226,979	236,979
Depreciation			
Balance at 1 January 2025	10,000	124,260	134,260
On disposals	-	13,811	13,811
Amortisation for the period	-	8,027	8,027
Balance at 31 December 2025	10,000	146,098	156,098
Balance at 1 January 2026	10,000	146,098	156,098
Amortisation for the period	-	19,585	19,585
Balance at 30 June 2026	10,000	165,683	175,683
Net book amount			
Balance at 30 June 2026	-	61,296	61,296
Balance at 31 December 2025	-	28,257	28,257

13. INVESTMENTS IN SUBSIDIARIES

Company

Name	Country of incorporation	Principal activities	Participation	30 June 2026	31 December 2025
			%	€	€
Ellinas Insurance Brokers Ltd	Cyprus	Insurance services	80	15,608	15,608
Ellinas Finance (Custodian) Ltd	Cyprus	Shares custody	100	1,710	1,710

Ellinas Insurance Brokers Ltd was established at the end of 2022, to provide insurance brokerage services to individuals and companies in the general insurance and life sectors. The start of trade activities was delayed due to the need to complete important preparatory actions, which were deemed necessary to establish solid foundations and sustainable development. So far, no significant capital investments have been made, which are required for the full activation and development of the company's commercial activities. This is the main reason why no significant revenue or commercial activity has yet been recorded.

Ellinas Finance (Custodian) Ltd has been dormant since the date of its inception since it has not conducted any commercial activities. The only asset held by the subsidiary is cash in the bank from the issuance of its share capital.

14. INVESTMENTS IN ASSOCIATED COMPANIES

	Group		Company	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	€	€	€	€
Balance at 1 January	8,013	-	8,013	-
Additions	7,150	8,013	7,150	8,013
Balance	15,163	8,013	15,163	8,013

During the year ended 31 December 2025, the Group participated in the establishment of a Reserved Alternative Investment Fund (RAIF), in which it holds a 50% interest. The management and decisions concerning the relevant activities of the fund are exercised jointly with the other shareholders, and therefore the investment has been classified as a jointly controlled entity.

The fund is managed by an external licensed manager, who acts within the applicable regulatory framework and under a relevant management agreement. The manager is responsible for the investment management and day-to-day operation of the fund.

The purpose of the fund is to attract capital from third-party investors, which will be used to provide financing services through factoring to companies outside Cyprus.

The investment is recognized in the consolidated financial statements using the equity method. At the reporting date, the fund was in its early stages of operation and had not fully developed its activities.

15. FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Group and Company

	30 June 2026	31 December 2025
	€	€
Balance at 1 January	281,093	273,093
Additions	-	8,000
Loss included in net profit from investment activities	-	-
Revaluation amount transferred to equity	-	-
Balance	281,093	281,093

16. TRADE AND OTHER RECEIVABLES

Group and Company

	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	€	€	€	€
Loans to customers (Note 21(i))	20,407,904	20,557,424	20,407,904	20,557,424
Loan to customers - related persons (Note 21(ii))	1,310,833	1,319,611	1,310,833	1,319,611
Debtors from MoneyGram services	444,126	381,119	444,126	381,119
Less: Provision for expected credit losses	(7,725,177)	(9,170,904)	(7,725,177)	(9,170,904)
Net trade receivables	14,437,686	13,087,250	14,437,686	13,087,250
Other receivables (Note 21(ii))	10,070	3,157	8,095	2,657
Advances and prepayments	592	749	592	749
Net trade and other receivables	14,448,348	13,091,156	14,446,373	13,090,656

The historical experience of the Group and the Company in the collection of receivables is within the scope of the provisions recorded in the books. Due to these factors, the Management believes that there is no additional credit risk beyond the amounts provided for losses from the collection of the Group's and the Company's commercial receivables.

Movement in provision for impairment of bad & doubtful debts:

	30 June 2026	31 December 2025
	€	€
Balance at 1 January	(9,170,904)	(9,277,927)
Provision for expected credit losses	(65,407)	(432,958)
Reversal of provisions for expected credit losses	187,246	514,560
Write-off of provision for expected credit losses	1,323,888	25,421
Balance	(7,725,177)	(9,170,904)

16. TRADE AND OTHER RECEIVABLES (continued)

Analysis of bad debt impairment provisioning movement in the financial results:

	30 June 2026	31 December 2025
	€	€
Impairment provision	65,407	432,958
Reversal of impairment provision	(187,246)	(514,560)
Balance	(121,839)	(81,602)

The value of collateral is an important factor in calculating the provision for doubtful debts. Estimated future cash flows associated with the sale of collateral are based on assumptions for a number of factors, and therefore actual losses may vary. Any reductions in the fair value of these collateral will also imply a further increase in the required provisions for doubtful debts.

17. SHARE CAPITAL

	30 June 2026 Number of shares	30 June 2026 €	31 December 2025 Number of shares	31 December 2025 €
Authorised				
(71.604.938 ordinary shares of €0,45 each)	71,604,938	32,222,222	71,604,938	32,222,222
	71,604,938	32,222,222	71,604,938	32,222,222
Issued and fully paid				
Balance at 1 January	16,000,000	7,200,000	16,000,000	7,200,000
(16.000.000 ordinary shares of €0,45 each)	16,000,000	7,200,000	16,000,000	7,200,000

18. LEASE OBLIGATIONS

Group and Company

	30 June 2026	31 December 2025
	€	€
Balance at 1 January	229,375	268,296
Repayments	(24,554)	(48,311)
Financing costs for lease liabilities (Note 5)	4,014	9,390
Balance	208,835	229,375

Group and Company

	Minimum future lease payments		The present value of minimum future lease payments	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	€	€	€	€
Within 1 year	49,525	49,107	42,216	41,081
Between 1 and 5 years	180,241	205,211	166,619	188,294
	229,766	254,318	208,835	229,375
Future financing charges	(20,931)	(24,943)	-	-
Present value of lease liabilities	208,835	229,375	208,835	229,375

19. TRADE AND OTHER PAYABLES

	Group		Company	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	€	€	€	€
Creditors	186,419	89,502	186,419	89,502
Social security and other taxes	54,106	50,791	52,866	49,985
Accruals	29,931	36,316	25,158	34,072
Payable dividends	56,254	107,169	56,254	107,169
Other creditors	426,735	186,514	425,495	186,514
Creditors from MoneyGram service	1,009,514	954,037	1,009,514	954,037
Amounts payable to subsidiaries	-	-	15,608	15,608
	1,762,959	1,424,329	1,771,314	1,436,887

20. BONDS

Group and Company

	30 June 2026	31 December 2025
	€	€
Non-current liabilities		
Bonds	3,040,000	2,995,000
	3,040,000	2,995,000
Current liabilities		
Bonds - accrued interest	228,858	283,997
Total	3,268,858	3,278,997

21. RELATED PARTY TRANSACTIONS

The following transactions were made with associated parties.

(i) Loans to customers (Note 16)

Loans to customers include short-term loans to third parties, in which the guarantor is the related company J&P Fresca (Cyprus) Produce Limited for an amount of €189,404 (2025: €198,410)

21. RELATED PARTY TRANSACTIONS (continued)

(ii) Loans to customers - related persons (Note 16)

	Gross		Impairment		Income for the year	
		31 December		31 December		31 December
	30 June 2026	2025	30 June 2026	2025	30 June 2026	2025
	€	€	€	€	€	€
ALLVEG Ltd (1)	16,450	15,778	(264)	(264)	666	1,239
ALLVEG Ltd (2)	65,412	65,412	(7,111)	(5,832)	3,135	5,847
ALLVEG Ltd (3)	32,391	32,391	(22,554)	(12,064)	1,789	3,302
D.P. Agro Ltd (4)	345,441	345,441	(147,330)	(157,468)	9,609	18,987
D.P. Agro Ltd (5)	84,470	84,470	(84,470)	(84,470)	-	-
J.P. Fresca (Cyprus) Produce Ltd (6)	117,857	117,857	(51,175)	(51,175)	3,580	6,708
J.P. Fresca (Cyprus) Produce Ltd (7)	311,429	311,429	(6,540)	(6,540)	15,250	26,667
J.P. Fresca (Cyprus) Produce Ltd (8)	58,038	58,038	(25,201)	(25,201)	2,210	4,181
E.A Ellinas Investment Ltd (9)	21,548	23,648	-	-	754	1,611
E.A Ellinas Investment Ltd (10)	79,196	79,196	(1,663)	(1,663)	2,621	2,537
Nearchos Petrides (11)	22,332	24,083	-	-	793	1,599
Christiana Papakyriakou (12)	119,043	119,043	(20,879)	(20,879)	5,150	9,668
Andreas Petrides (13)	19,311	20,201	(122)	(141)	881	1,820
Avra Petridou (14)	12,562	15,561	-	-	461	1,133
Costas Melanides (15)	5,352	7,062	(57)	(93)	208	615
	1,310,832	1,319,610	(367,366)	(365,790)	47,107	85,914

1) The loan receivable from ALLVEG Ltd is a consumer credit facility with a limit of up to €10,000 carrying an annual interest rate of 8.4% and has no expiration date.
2) The loan receivable from ALLVEG Ltd is a business loan with an annual interest rate of 6.54%, and a maturity date of 27 January 2028.
3) The loan receivable from ALLVEG Ltd is a business credit facility with a limit of up to €25,000 for the discounting of invoices, carrying a monthly interest rate of 0.7% and has no expiration date.
4) The loan receivable from D.P. Agro Ltd is a business loan with an annual interest rate of 5.5% and a maturity date of 11 January 2029.
5) The loan receivable from D.P. Agro Ltd is a business loan with an annual interest rate of 0% and a maturity date of 11 January 2029.
6) The loan receivable from J & P Fresca (Cyprus) Produce Ltd is a short-term loan with a monthly interest rate of 0.5% and a maturity date of 7 January 2020.
7) The loan receivable from J & P Fresca (Cyprus) Produce Ltd is a business limit of up to €150,000 for discounting invoices at a monthly interest rate of 0.6% and has no maturity date.
8) The loan receivable from J & P Fresca (Cyprus) Produce Ltd is a business credit facility with a limit of up to €100,000 for the discounting of post-dated cheques, carrying an annual interest rate of 7.5%, and has no maturity date.
9) The loan receivable from E.A Ellinas Investment Ltd is a business loan with an annual interest rate of 6.54% and a maturity date of May 27, 2024.

21. RELATED PARTY TRANSACTIONS (continued)

10) The loan receivable from E.A Ellinas Investment is a business loan with an annual interest rate of 6.53% and maturity date of July 8, 2030.
11) The loan receivable from Mr. Nearchos Petrides is a personal loan with an annual interest rate of 6.5% and a maturity date of September 10, 2029.
12) The loan receivable from Ms. Christiana Papakyriakou is a short-term loan with a monthly interest rate of 0.7% and a maturity date of February 23, 2020.
13) The loan receivable from Mr. Andreas Petrides is a personal loan with an annual interest rate of 8.69%, and a maturity date of November 8, 2026.
14) The loan receivable from Ms. Avra Petridou is a personal loan with an annual interest rate of 6.36% and a maturity date of September 01, 2028.
15) The loan receivable from Mr. Costas Melanides is a personal loan with an annual interest rate of 6.5% and a maturity date of March 13, 2028.

The consumer credit facility to Allveg Ltd is secured by movable property and by a personal guarantee of Mr. Andreas Petrides. The business loan to Allveg Ltd is secured by a fixed and floating charge over the company's assets and by a personal guarantee of Mr. Andreas Petrides. The business credit facility to Allveg Ltd is secured by the company trade receivables and personal guarantees of Mr. Demetris Petrides and Mr. Andreas Petrides. The two loans issued to D.P. Agro Ltd are secured by shares of Ellinas Finance Public Company limited and personal guarantees from Mr. Demetris Petrides and Ms. Avra Petridou. The loan issued to J & P Fresca (Cyprus) Produce Ltd will be repaid from part of a government grant to the applicant company. The business credit facility to J & P Fresca (Cyprus) Produce Ltd is secured by the company's trade receivables and by personal guarantee of Mr. Demetris Petrides. The business credit facility to J & P Fresca (Cyprus) Produce Ltd is secured by post-dated cheques of the company's debtors and by personal guarantee of Mr. Demetris Petrides. The loan issued to E.A Ellinas Investment Ltd is secured by shares in two private companies and personal guarantee of Ms. Avra Petridou. The loan issued to E.A Ellinas Investment Ltd is secured by personal guarantee from Ms. Avra Petridou. The loan issued to Mr. Nearchos Petrides is secured by movable property. The loan issued to Ms. Christiana Papakyriakou is secured by immovable property and by a personal guarantee of Mr. Kyriakos Papakyriakou. The loan issued to Mr. Andreas Petrides is secured by movable property. The loan issued to Ms. Avra Petridou is secured by a corporate guarantee from E.A Ellinas Investments Ltd. The loan issued to Mr. Costas Melanides is secured by movable property and by a personal guarantee of Ms. Maria Melanidou.

The Board of Directors of the Group and the Company believes that the transactions with the related parties were made on commercial terms and conditions.

(iii) Other trading transactions

Group and Company

	Nature of transactions	30 June 2026 €	30 June 2025 €
Emilios A. Ellinas & Co Ltd	Rent payments	(21,183)	(34,665)
		(21,183)	(34,665)

The transactions with the associated companies were made on commercial terms and conditions.

22. PARTICIPATION OF DIRECTORS IN THE COMPANY'S SHARE CAPITAL

The percentage of the Company's share capital beneficially owned, directly or indirectly, by the members of the Board of Directors as at 31 December 2025 and 30 June 2026 was as follows:

	30 June 2026	31 December 2025
	%	%
Demetris Petrides	0.85	0.85
Dr. Giannis Pitsillos	7.95	7.95
Costas Melanides	0.0013	0.0013
Nearchos Petrides	40.23	40.23
Philippos Papadopoulos	-	-
Constantinos Servos	-	-
Evi Rossidou Antoniadou	-	-
	-	-

1) The percentage held by Mr. Demetris Petrides arises from his indirect interest through the 69,330 shares held by his daughter, Ms. Emily Petridou, and the 67,293 shares held by his son, Mr. Andreas Petrides.

2) The percentage held by Dr. Giannis Pitsillos arises from his indirect interest through the 592,575 shares held through Imaginative Vision Investments Ltd, a company controlled by him, and through the 679,047 shares held by his mother, Ms. Andriani Georgiou.

3) The percentage held by Mr. Nearchos Petrides arises from the 831,515 shares held directly by him, his indirect interest through the 4,262,250 shares held through E.A. Ellinas Investments Limited, a company controlled by him, his indirect interest through the 1,340,400 shares held by his father, Mr. Demetris Petrides, and through the 2,000 shares held by his wife, Mrs. Christiana Papakyriacou.

23. SHAREHOLDERS HOLDING MORE THAN 5% OF THE SHARE CAPITAL

According to the Company's register of shareholders, in addition to the Directors as at the dates set out below, the following shareholders held more than 5% of the Company's share capital:

	30 June 2026	31 December 2025
	%	%
Favolian Investment Limited	26.91	26.91
Nearchos Petrides	40.23	40.23

1) The percentage held by Mr. Nearchos Petrides arises from the 831,515 shares held directly by him, his indirect interest through the 4,262,250 shares held through E.A. Ellinas Investments Limited, a company controlled by him, his indirect interest through the 1,340,400 shares held by his father, Mr. Demetris Petrides, and through the 2,000 shares held by his wife, Mrs. Christiana Papakyriacou.

24. COMMITMENTS/CONTINGENT COMMITMENTS

On 30 June 2026 and 31 December 2025, there were pending legal proceedings against the Group and the Company in relation to their activities. Based on legal advice, the Board of Directors of the Group and the Company believes that there is an adequate defence against any claims being pursued and that it is unlikely that the Group and the Company will incur any material loss. Based on the assessment of the Board of Directors, it is not practicable to disclose any further information regarding the financial outcome and uncertainties associated with these matters.

25. FIVE-YEAR BOND

On April 30, 2026, the Company proceeded with the second issuance under the Series F Bond and issued 45 non-convertible, secured 5-year Bonds with a total value of €45,000 and an annual interest rate of 5%. As at 30 June 2026, no further issuances had taken place.

26. EVENTS AFTER THE REPORTING PERIOD

There were no other significant events after the reporting period that are relevant to the understanding of the financial statements.