FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY

TZIMA LOCATION – 194 00 KOROPI ATTICA, GREECE
General Commercial Registry No. 582101000

Semi-Annual Financial Report
For the period from 1st January 2026 to 30th June 2026

According to article 5 of Law 3556/2007
and the relevant authorized and executive decisions issued by the Board of Directors of the Hellenic Capital Market Commission

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It is ascertained that the present Semi-Annual Financial Report that concerns the period from 1/1-30/6/2026 is the one that has been approved by the Board of Directors of the Company under the name "FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY" during its meeting on September 24 2026 and is posted on the internet on the Company's official website www.flexopack.com. The Financial Report will remain available to investors on the internet for a period of at least ten (10) years from its preparation date and initial release.

CONTENTS

CHAPTER1: Statements by Representatives of the Board of Directors 3
CHAPTER 2: Semi-Annual Report by the Board of Directors for the period 1.1.2026 - 30.6.2026 4
CHAPTER 3 : Review Report of the Interim Financial Information.....35
CHAPTER 4 : Interim Condensed Financial Statements.....37
Statement of Financial Position 38
Statement of Income 39
Statement of Comprehensive Income.....39
Consolidated Statement of Changes in Equity 40
Statement of Changes in Parent Company's Equity 40
Statement of Cash Flows.....41
Selective Explanatory Notes on the Interim Financial Statements.....42
1. General Information on the Company and the Group 42
2. Basis for the Preparation of the Financial Statements 43
2.1 Adoption of New and Revised International Standards.....43
2.2 Significant accounting judgments, estimations and assumptions 47
3. Group Structure and Consolidation Method of Companies.....49
3.1 Participations in Subsidiaries.....50
3.2 Participations in Associates 50
4. Segment reporting 51
5. Additional Information and Clarifications 52
5.1 Existing Collateral Assets 52
5.2 Contingent Receivables - Liabilities.....52
5.3 Capital Expenditure and Sale 52
5.4 Tax un-audited fiscal years.....53
5.5 Transactions with Related Parties.....54
5.6 Income Tax 57
5.7 Number of Employees 58
5.8 Earnings per share.....58
5.9 Dividends 59
5.10 Fair value measurement 59
5.11 Treasury Shares.....60
5.12 Trade Receivables 61
5.13 Right-of-Use Assets.....62
5.14 Stock Option Plans 63
5.15 Long-term and short-term loans.....63
5.16 Other Financial Results.....66
5.17 Trade and other short-term liabilities.....67
5.18 Significant Changes in the Statement of Financial Position and Results in the Period 68
5.19 Events after the Reporting Date of the interim financial statements.....72

CHAPTER 1: Statements by Representatives of the Board of Directors

(According to article 5 par. 2 of L. 3556/2007, as is in effect)

1. Georgios Ginosatis of Spyridonos, resident of Koropi Attica, 37 Ifaistou Street, Chairman of the Board of Directors.
2. Stamatios Ginosatis of Spyridonos, resident of Koropi Attica, 37 Ifaistou Street, Chief Executive Officer.
3. Asimina Ginosati of Dimitrios, resident of Koropi Attica, 37 Ifaistou Street, Executive Member of the Board of Directors.

We, the following signatories, under our capacity as mentioned above, according to the stipulations by law (article 5, par. 2 of Law 3556/2007 as currently in effect) and specifically as appointed by and under the authorization of the Board of Directors of the Société Anonyme Company with the name "FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY", (hereinafter the "Company" or "FLEXOPACK"), hereby state and ascertain that to our knowledge:

(a) The Semi-Annual Financial Statements of the Company for financial period from 1.1.2026-30.06.2026, individual and consolidated, which were prepared in accordance with the current accounting standards in effect, accurately present the assets and liabilities, the equity and results for the period of the Company, as well as of the companies included in the consolidation and considered aggregately as a whole, and

(b) the Semi-Annual Report of the Board of Directors of the Company depicts in true manner the most significant events that occurred during the first half of the financial year 2026 (01.01.2026 - 30.06.2026), their effect on the semi-annual Financial Statements, including the description of the major risks and uncertainties which the Company faces, the important changes taking place between the Company and its related parties (as they are defined by IAS 24), as well as the development of the activities, the performance and position of both the Company and the companies included in the consolidation regarded as a whole.

Koropi, 24 September 2026

The parties of the statement

Georgios Ginosatis	Stamatios Ginosatis	Asimina Ginosati
ID NO. A02602648	ID NO. A02554402	ID NO. A02554649

CHAPTER 2: Semi-Annual Report by the Board of Directors for the period 1.1.2026 - 30.6.2026

The current Semi-Annual Management Report by the Board of Directors (hereinafter for the sake of brevity the "Report" or "Semi-Annual Report"), refers to the period of the first half of the current financial year 2026 (01.01.2026 - 30.06.2026) was prepared and is in line with the relevant provisions of article 5, as currently in effect, of Law 3556/2007 (Government Gazette 91A / 30.04.2007) and the relevant, as stated by law, executive decisions issued by the Hellenic Capital Market Commission and specifically Decisions No. 1/434/03.07.2007 and 8/754/14.04.2016, as the latter continues to be in force to date following its amendment by the decision of the Board of Directors with number 12A / 889 / 31.08.2020 of the Hellenic Capital Market Commission.

The present Report includes in synopsis, but also in an essential and comprehensive manner, all significant sub-sections required, according to the above legislative framework, and depicts in true and precise manner all the relevant by law information, so as to create an essential and in depth sum of information for the activities during the period under consideration of the Societe Anonyme under the name "FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY" (which in the current Report will be called for the sake of brevity as "Company" or "FLEXOPACK") as well as of FLEXOPACK Group.

Given the fact that the Company prepares consolidated and non-consolidated (separate) Financial Statements, the present Report is exclusive, with its main and primary reference to the Company's consolidated financial data and those of its related companies. References to non-consolidated financial data in the following analysis are made in specific points deemed reasonable or necessary by the Company's Management, for the better understanding of the Report's contents as well as for the most effective information provided to the investor community.

It is noted that the related and associate companies that are included in the consolidated Financial Statements with the respective participation percentages of the Company are presented analytically in note 3 of the semi-annual Financial Statements.

The present Report is included in total along with the semi-annual Financial Statements (separate and consolidated) of the period 01.01.2026 - 30.06.2026 and the other required by law information and statements in the Semi-Annual Financial Report which concerns the first half of the financial year 2026. The sub-sections of the Report and the contents of such are as follows:

SECTION A΄

The significant events that occurred during the first half of the current financial year 2026 and any impact of theirs on the semi-annual Financial Statements of the above mentioned period have as follows:

1. Annual Ordinary General Shareholders' Meeting of the Company

On 5th June 2026, the Annual Ordinary General Meeting of the Company's Shareholders was held at the corporate headquarters (Koropi, Attica, Tzima location, 37 Hephaestus Street), which was attended in person or by a representative, by shareholders representing 9,851,452 common registered shares and equal number of voting rights, i.e. a high quorum percentage of 83.15% out of the total 11,847,174 shares and equal number of voting rights of the Company.

It is noted that for 96,450 common, registered shares the representation and voting rights had been suspended, according to the provisions of article 50, paragraph 1, section A of Law 4548/2018, in the sense that they constitute own (treasury) shares of the Company and therefore the particular shares were not calculated for the formation of the above quorum.

The Annual General Meeting of the Company's shareholders proceeded with the following decisions on the subjects of the daily agenda, as these decisions are presented based on the results of the voting process per agenda item, in accordance with the provisions of article 133, paragraph 2 of Law 4548/2018. The results of the voting process have also been posted on the legally registered website of the Company (http://www.flexopack.com).

With regard to the 1st issue, the General Meeting unanimously approved the Annual Financial Statements (separate and consolidated) relating to the financial year 2025 (01.01.2025- 31.12.2025) and, in overall, the annual Financial Report for that year, which was prepared in accordance with the provisions of the current regulatory framework and the requirements of the European Single Electronic Format and was published by the Company on the latter's legally registered webpage in GEMI (General Electronic Commercial Registry) (http://www.flexopack.com), and via dispatch to the website of the Organized Market where the Company's shares are traded (http://www. athens.euronext.com), as well as to the Hellenic Capital Market Commission.

With regard to the 2nd issue, the Meeting unanimously approved the annual Management Report of the Board of Directors, which is entirely included in the Minutes of the Company's Board of Directors of April 28th, 2026, and is also fully included in the Annual Financial Report, along with the Sustainability Report and the respective limited assurance report of the Chartered Auditor-Accountant Mr. Eleftherios Koutsopoulos (SOEL Reg. No. 44651), as well as the Audit Report as of April 28th, 2026, of the same Chartered Auditor-Accountant of the Company, regarding the annual financial statements relating to the financial year 2025 (01.01.2025-31.12.2025).

With regard to the 3rd issue, the Company submitted and presented to the Shareholders' Meeting, in accordance with the provisions of article 44 paragraph 1, section h' of Law 4449/2017, the Annual Report of the Audit Committee for the financial year 2025 (01.01.2025-31.12.2025), in order to fully, adequately and thoroughly inform the shareholders regarding the work of the Committee during the closing financial year.

With regard to the 4th issue, the Meeting unanimously approved the allocation and distribution of the results of the financial year ended 31.12.2025 and in particular approved on the one hand the formation of the Company's ordinary and special reserves according to article 48 of Law 4172/2013 and on the other hand the distribution (payment) to the shareholders of the Company of a total amount of 2,073,255.45 Euros (gross amount), i.e. amount of 0.175 Euros per share (gross amount) from the earnings of the closing year 2025 (01.01.2025-31.12.2025). From the above amount, meaning the dividend paid, the proportional tax of 5% will be withheld and therefore the total amount of the dividend will settle at 0.166 Euro per share.

It is noted that 96,450 treasury shares held by the Company were excluded from the payment of dividend and consequently the amount of dividend corresponding to the treasury shares increased the above dividend of all other shares in accordance with the article 50 of Law 4548/2018.

Beneficiaries of the above dividend were appointed the shareholders of the Company registered in the files of the Dematerialized Securities System (DSS) on Thursday, July 2, 2026 (record date).

The cut-off date of the dividend of fiscal year 2025 was set for Wednesday, July 1, 2026, in accordance with the article 5.2 of the Athens Exchange Regulation.

The payment of dividend was set on Tuesday, July 7, 2026 and was carried out by Societe Anonyme Banking Company "NATIONAL BANK OF GREECE SA", based on the procedure provided by the Regulation of the Athens Exchange, Greece.

With this unanimous decision, the General Meeting of Shareholders granted the Company's Board of Directors the required authorizations for the appropriate and timely implementation of the decision concerning the distribution (payment) of a dividend.

Finally, with this majority decision, the General Meeting of Shareholders approved the payment-granting of fees from the profit of the year in accordance with article 109, paragraph 2 of Law 4548/2018, towards the members of the Board of Directors (expressly excluding its independent non-executive members), since the above entitled persons with their intense, systematic and constant actions contributed substantially and decisively to a stronger extroversion for the Group, to the promotion of the Company's business objectives and plans, to the implementation of the Group's international investment plan, to the achievement of a wider recognition, as well as to the expansion of the Group's turnover and profitability.

With regard to the 5th issue, the Meeting unanimously approved, following a voting process from the shareholders based on name, the general administration performed by the members of the Board of Directors during the year ended on 31.12.2025 and the discharge of the Auditors of the Company from any liability stemming from their actions and the overall management of the closing financial year of 2025 (01.01.2025-31.12.2025), as well as of the annual financial statements of that year.

With regard to the 6th issue, the Meeting approved unanimously and following the relevant proposal of the Audit Committee (accepted by all the independent non-executive members of the Company's Board of Directors), the election of "Grant Thornton AUDITING FIRM CERTIFIED AUDITORS AND CONSULTANTS SOCIETE ANONYME", registered in the Public Registry of article 14, Law 4449/2017 (SOEL Registration Number 127), for the ordinary audit of the annual and semi-annual financial statements (separate and consolidated) of the Company for the current financial year 2026 (01.01.2026 - 31.12.2026).
It is noted that the above Auditing Firm will also undertake the process of issuing the annual tax certificate and the tax compliance report of the Company for the year 2026, in accordance with the provisions of article 78 of Law 5104/2024.
Finally, with this unanimous decision, the General Meeting of Shareholders granted the Board of Directors the relevant authorization to enter into a definitive agreement with the aforementioned Audit Firm regarding the fees required for the audit in relation to the current financial year as well as for the issuance of the tax certificate. The Board of Directors was also authorized to send to the elected Auditing Company the respective written notification-order within five (5) days from the date of the above election.

With regard to the 7th issue, the Meeting approved by majority following a relevant recommendation-proposal from the Audit Committee, the election of the Audit Firm under the name "Grant Thornton CERTIFIED AUDITORS AND BUSINESS CONSULTANTS SOCIETE ANONYME" which is registered in the Public Registry of article 14 of Law 4449/2017 (in accordance with Article 154C of Law 4548/2018) for the provision of assurance on the Sustainability Report for the current fiscal year 2026 (01.01.2026-31.12.2026). The above were performed in accordance with the provisions of Article 154C of Law 4548/2018, Law 4449/2017 as in force and the Guidelines issued by the Accounting Standardization and Auditing Committee (ASAC - ELTE) regarding its Limited Assurance Program (International Standard on Assurance Engagements or ISAE 3000).
Also, by the same majority decision, the Meeting provided the Board of Directors with the relevant authorization to proceed to a final agreement with the aforementioned Audit Firm regarding the level of its remuneration.

With regard to the 8th issue, the General Meeting by majority approved the remuneration, compensation and overall benefits paid and / or granted to the members (executive and non-executive ones) of the Board of Directors for the services provided to the Company and for their participation in the latter's management during the closing fiscal year 2025 (01.01.2025-31.12.2025), confirming their agreement with the approved and effective Remuneration Policy.

With regard to the 9th issue, the General Meeting by majority approved the Remuneration Policy Report of the financial year 2025 (01.01.2025 - 31.12.2025), which was prepared in accordance with the provisions of article 112 of Law 4548/2018 and contains a comprehensive overview of the total remuneration of the members of the Board of Directors (executive and non-executive), including the Chief Executive and also provides explanation on the manner with which the Company implemented the respective Remuneration Policy for the immediately preceding financial year.

It is noted that the Company's Remuneration and Nomination Committee confirmed the preparation of the above Report in full alignment with the provisions of article 112 of Law 4548/2018 and ascertained with its approved written opinion the accuracy, completeness and clarity of its contents with regard to the remuneration, fees and benefits in general paid during the fiscal year 2025 (01.01.2025-31.12.2025).

With regard to the 10th issue, and in the context of ensuring the Company's substantive and more effective compliance and alignment with the mandates and regulations of Law 4706/2020 (Government Gazette A' 136/17.07.2020) on corporate governance—specifically concerning the provisions on suitability, diversity, and adequate gender representation within the BoD, as well as with the provisions and substantive criteria and prerequisites regarding the independence of the independent members proposed for election—and having taken into account the recommendation of the Company's Remuneration and Nomination Committee, the meeting approved by majority vote the election of a new nine-member (9-member) Board of Directors. This was achieved through the re-election of all incumbent members, namely: 1) Georgios Ginosatis (son of Spyridon), 2) Stamatina Ginosati (daughter of Georgios), 3) Stamatios Ginosatis (son of Spyridon), 4) Asimina Ginosati (daughter of Dimitrios), 5) Dimitrios Ginosatis (son of Stamatios), 6) Spyridon Gkinosatis (son of Stamatios), 7) Ioannis Tsoukaridis (son of Petros), 8) Ioannis Papamichalis (son of Efstratios), and 9) Aliki Benroubi (daughter of Sam Samuel).

The above 9-member composition of the Company's new Board of Directors fully ensures the smooth, effective, and uninterrupted exercise of its duties and responsibilities. It also reflects the Company's size, organizational structure, and operational model—which require speed and flexibility in decision-making—and is characterized by a diversity in terms of knowledge, skills, qualifications, and experience, all of which can contribute decisively to the further advancement and achievement of the Company's business objectives and plans.

The term of the aforementioned new 9-member Board of Directors was set at 5 years, in accordance with the provisions of Article 9, paragraph 2 of the Company's Articles of Association—specifically until June 5, 2031—subject to extension until the deadline by which the next Ordinary General Meeting of Shareholders must convene and until a relevant decision is being made.

Simultaneously and by the same majority decision, the General Meeting appointed the following individuals as independent members of the Company's Board of Directors: 1) Aliki Benroubi, 2) Ioannis Tsoukaridis, and 3) Ioannis Papamichalis. The decision was based on the fact that as determined by the Company's Remuneration and Nomination Committee, the above individuals fully meet all the independence requirements and criteria stipulated by the applicable legislative and regulatory framework (Article 9, paragraph 1 and 2 of Law 4706/2020).

For the purposes of completeness, it is noted that the CVs of the candidates who were elected as the nine (9) members of the Board of Directors are available on the Company's website (http://www.flexopack.com).

With regard to the 11th issue, the General Meeting decided by a majority vote—in accordance with the provisions of Article 44 of Law 4449/2017, as currently in force following its amendment by Article 74 of Law 4706/2020—to elect a new Audit Committee. The committee is an Independent Mixed Audit Committee comprising three (3) members: one (1) Independent Non-Executive Member of the Company's Board of Directors and two (2) third parties who are not members of the Board -one of whom must also be independent of the audited entity- in order to fulfil the criterion of the majority of the committee's members being independent persons.
Furthermore, the Meeting decided that the term of office of the Audit Committee will coincide with the term of the Company's Board of Directors elected by the present Annual Ordinary General Meeting—namely, a five-year term expiring on June 5, 2031. This term is subject to extension until the deadline for convening the next Ordinary General Meeting of Shareholders and until a relevant decision is being made. However, under no circumstances may the term exceed six years.

Within the above mentioned framework, the following individuals were elected (appointed) by a majority vote as members of the new Audit Committee:

1) Dimitrios Panagotas, non-member of the Board of Directors (third party, independent of the Company),
2) Aliki Benroubi, Independent Non-Executive Member of the Company's Board of Directors, and
3) Nikolaos Vlachos, non-member of the Board of Directors (third party).

The above members of the Audit Committee were elected following a recommendation / proposal by the Company's Remuneration and Nomination Committee, after it was verified that the requirements of Article 44, paragraph 1 of Law 4449/2017, as currently in force, were fully met.

Specifically:
• The members of the Audit Committee collectively possess sufficient knowledge of the sector in which the Company operates, as evidenced by their CVs, taking also into account that they were members of the outgoing Audit Committee elected by the Company's Annual Ordinary General Meeting of shareholders on June 25, 2021.
• The criterion of sufficient knowledge and experience in auditing or accounting is fully met by Mr. Dimitrios Panagiotas. The particular individual has been actively engaged in the auditing field—as a Certified Public Accountant and tax auditor, whereas he was serving on the audit committees of other companies listed on the Euronext Athens regulated market. He has been also a member of the Body of Certified Public Accountants and the Hellenic Institute of Internal Auditors whereas he possesses extensive knowledge and experience regarding the application of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).
• The requirement concerning the existence of a basic understanding of the economic substance of the financial statements (annual and semi-annual ones) published by the Company is met by all the members of the Audit Committee—who were also members of the outgoing Committee. This is even more evident given the fact that Dimitrios Panagotas is a Certified Public Accountant, whereas Nikolaos Vlachos has served as member of the outgoing Audit Committee and the Company's Board of Directors, possessing long-standing experience in analyzing financial metrics, evaluating business performance, and performing the general financial management of various organizations (he served

as CEO of a corporation that prepared and published annual financial statements under IFRS). Furthermore, Aliki Benroubi holds a degree in Economics from HEC Lausanne and Deree College (Athens, Greece) and serves as CEO of a corporation which prepares and publishes annual financial statements.

The requirement concerning the knowledge of International Standards, that should be held by an Audit Committee member possessing sufficient knowledge and experience in auditing or accounting, is met by Mr. Dimitrios Panagotas according to his aforementioned professional capacity and activities. Mr. Panagotas possesses sufficient knowledge and experience regarding the application of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).

• Finally, the independence requirements and criteria set out in the applicable regulatory framework (Article 9, paragraphs 1 and 2 of Law 4706/2020) are being met by Mr. Dimitrios Panagotas and Ms. Aliki Benroubi—with both individuals comprising the majority of the Audit Committee members. The above individuals:
(a) do not hold, directly or indirectly, a percentage of voting rights exceeding 0.5% of the Company's share capital; and
(b) are free from any relationship of dependency with the Company or persons affiliated with the Company—as such relationship of dependency is specified in Article 9, paragraph 2 of Law 4706/2020—and maintain no financial, business, family, or other type of relationship that could influence their decisions and their independent, objective, and impartial judgment as members of the BoD.

With regard to the 12th issue, the Meeting by majority approved the remuneration, salaries, compensations and other benefits in general, which will be paid to the members of the Board of Directors during the current fiscal year 2026 (01.01.2026 - 31.12.2026), which are in harmonization and compliance with the approved and current Remuneration Policy of the Company (remaining at the same levels as the fees that had been pre-approved for the financial year 2025). By the same majority decision, the Meeting provided the relevant permission for advance payment of such fees to the above persons for the period until the next Ordinary General Meeting, in accordance with the provisions of article 109 of Law 4548/2018, as in force.

With regard to the 13th issue, the new, updated Suitability Policy concerning the members of the Company's Board of Directors was unanimously approved. The particular Policy has been drafted in accordance with the provisions of Article 3 of Law 4706/2020—as amended and currently in force following Law 5178/2025—and the guidelines of the Hellenic Capital Market Commission (as detailed in its most recent revised Circular No. 60/29.04.2025), and aims, in particular, to ensure a gender-balanced representation within the BoD.

With regard to the 14th issue, the Meeting unanimously approved the provision of authorization, in accordance with article 98 paragraph 1 of L. 4548/2018, to the members of the Board of Directors and the Managers of the Company regarding their participation in the Board of Directors or the Management of Group Companies (existing and / or future), which pursue the same, related or similar

purposes and to perform actions related to the business objectives of the Company.

With regard to the 15th issue, the Independent Non-Executive BoD Members' Report was submitted to the body of shareholders for the financial year of 2025 (01.01.2025-31.12.2025), in accordance with the provisions of article 9, paragraph 5 of Law 4706/2020, and was read accordingly.

2. Constitution into a body of the Board of Directors elected by the Annual Ordinary General Meeting of Shareholders on June 5, 2026

A) The Company's Annual Ordinary General Meeting of Shareholders, that convened on June 5, 2026, elected a new 9-member Board of Directors (the composition of which meets the substantive requirements, criteria, and provisions of Law 4706/2020 on corporate governance, as currently in effect), with a 5-year term in accordance with the Company's Articles of Association. The BoD's term is being extended until the deadline by which the immediately following Annual Ordinary General Meeting must convene and until a relevant decision is being made.

B) Following the above election, the new 9-member Board of Directors of the Company was formed into a body during its meeting on June 5, 2026, as follows:

1) Georgios Ginosatis, son of Spyridon, **Chairman of the Board of Directors (non-executive member).**
2) Stamatina Ginosati, daughter of Georgios, **Vice-Chairman of the Board of Directors (executive member).**
3) Stamatios Ginosatis, son of Spyridon, **Chief Executive Officer (executive member).**
4) Asimina Ginosati, daughter of Dimitrios, **Member of the Board of Directors (executive member).**
5) Dimitrios Ginosatis, son of Stamatios, **First Deputy Chief Executive Officer (executive member).**
6) Spyridon Ginosatis, son of Stamatios, **Second Deputy Chief Executive Officer (executive member).**
7) Ioannis Tsoukaridis, son of Petros, **Member of the Board of Directors (independent non-executive member).**
8) Ioannis Papamichalis, son of Efstratios, **Member of the Board of Directors (independent non-executive member).**
9) Aliki Benroubi, daughter of Sam Samuel, **Member of the Board of Directors (independent non-executive member).**

3. Election of the Audit Committee Chairman – Constitution into a body

The Annual Ordinary General Meeting of the Company's Shareholders, by its decision dated June 5, 2026, elected a new Audit Committee in accordance with the provisions of Article 44 of Law 4449/2017. The new Committee is an **Independent Mixed Audit Committee** comprising one (1) Independent Non-Executive Member of the Company's Board of Directors and two (2) third party individuals who are not members of the Board.

Subsequently, on June 5, 2026, the Audit Committee met with its new composition and, following a vote among its members in accordance with Article 44 of Law 4449/2017 (as currently in effect), was unanimously formed into a body as follows:

1) Dimitrios Panagotas (son of Ioannis), Non-Board Member (external, independent), **Chairman of the Audit Committee.**
2) Aliki Benroubi (daughter of Sam Samuel), Independent Non-Executive Board Member, **Member of the Audit Committee.**
3) Nikolaos Vlachos (son of Matthaios), Non-Board Member (external), **Member of the Audit Committee.**

It is noted that all the members of the Audit Committee, under its new composition, clearly meet the requirements of Article 44 of Law 4449/2017 and possess sufficient knowledge of the sector in which the Company operates, given that all of them were also members of the Audit Committee's previous composition. Furthermore, one of the above members—Dimitrios Panagotas—possesses proven, sufficient knowledge in the field of auditing since he has been actively engaged in the auditing profession as Certified Public Accountant, having also graduated from a two-year post-graduate program of the Institute of Education of the Body of Certified Public Accountants (SOEL) and being registered a member of the above institution. From January 2003 to March 2016, he also worked as a Certified Public Accountant and tax auditor, gaining experience as member of audit committees for other companies listed on Euronext Athens and as member of the Body of Certified Public Accountants and the Hellenic Institute of Internal Auditors. Mr. Panagotas possesses extensive knowledge and experience regarding the application of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).

The term of the Audit Committee coincides with the term of the Board of Directors elected by the Annual Ordinary General Meeting of Shareholders held on June 5, 2026. In particular, it is a 5-year term expiring on June 5, 2031 and is extended until the expiration of the deadline by which the immediately following Ordinary General Meeting must convene and until a relevant decision is being made.

4. Remuneration and Nomination Committee – Constitution into a body

The Company's new Board of Directors, elected by the Annual Ordinary General Meeting of Shareholders on June 5, 2026, following its constitution into a body and the determination of its Independent Non-Executive Members, proceeded—during the meeting held on June 8, 2026—to appoint new members of the Remuneration and Nomination Committee, in accordance with the provisions of the applicable legislative and operation framework of the Company's Remuneration and Nomination Committee. The above Committee is essentially a committee of the Company's Board of Directors and comprises three (3) members of the Company's Board of Directors—specifically two (2) Independent Non-Executive Members (within the provisions of Article 9, paragraphs 1 and 2 of Law 4706/2020, as currently in effect) and one (1) Non-Executive Member of the Company's Board of

Directors. Since its inception, the Committee has exercised the duties and responsibilities provided for in Articles 11 and 12 of Law 4706/2020.

Specifically, the following were appointed as members of the single Remuneration and Nomination Committee:
(i) Aliki Benroubi (daughter of Sam Samuel), Independent **Non-Executive Member of the Board of Directors,**
(ii) Ioannis Papamichalis (son of Efstratios), Independent **Non-Executive Member of the Board of Directors**, and
(iii) Georgios Ginosatis (son of Spyridon), **Non-Executive Member of the Board of Directors.**

For the purposes of completeness, it is clarified that the Independent Non-Executive Members of the Remuneration and Nomination Committee—namely, Aliki Benroubi and Ioannis Papamichalis—fully meet the independence requirements and criteria set out in the applicable legislative framework (Article 9, paragraph 1 and 2 of Law 4706/2020). The particular fact was reviewed, ascertained, and confirmed by the Annual Ordinary General Meeting of Shareholders held on June 5, 2026, following the Meeting's decision to appoint the aforementioned individuals to the capacity of Independent Non-Executive Member. The term of the Remuneration and Nomination Committee coincides with the term of the Board of Directors elected by the Annual Ordinary General Meeting of Shareholders on June 5, 2026—namely, a 5-year term expiring on June 5, 2031—and is extended until the deadline by which the immediately following Ordinary General Meeting must convene and until a relevant decision is being made.

Subsequently, during the meeting held on June 8, 2026, the members of the Remuneration and Nomination Committee unanimously elected Aliki Benroubi as Chairwoman of the Committee, having first verified that the above person is independent of the audited entity within the concept and provisions of Article 9, paragraph 1 and 2, of Law 4706/2020, as currently in effect—namely:

(a) the above individual does not hold, directly or indirectly, a percentage of voting rights exceeding 0.5% of the Company's share capital, and
(b) is free from any financial, business, family, or other type of dependency relationship—as specified in Article 9, paragraph 2 of Law 4706/2020—that could influence any decisions taken as well as impede any objective, independent, and impartial judgment required to be made.
In view of the above, the Remuneration and Nomination Committee was constituted as follows:

1) Aliki Benroubi (daughter of Sam Samuel), Independent Non-Executive Member of the Board of Directors, **Chairwoman of the Remuneration and Nomination Committee.**
2) Ioannis Papamichalis (son of Efstratios), Independent Non-Executive Member of the Board of Directors, **Member of the Remuneration and Nomination Committee.**
3) Georgios Ginosatis (son of Spyridon), Non-Executive Member of the Board of Directors, **Member of the Remuneration and Nomination Committee.**

5. Implementation of the Stock Option Plan

During the period from 31.03.2026 to 30.06.2026, and within the framework of the approved Stock Option Plan, twenty (20) Company executives submitted a written application to exercise their stock options and timely deposited the relevant amount into the special bank account held under the Company's name.

A total of 82,400 common registered shares with voting rights were issued by the Company, with a nominal value of €0.54 per share.

The issue price of the new shares settled at €3.00 per share.

The cash payment required for the purchase of the aforementioned shares was completed on time and the cash collection amounted to €247,200.00.

It is noted that, following the aforementioned share capital increase, the Company's share capital amounted to €6,494,052.96, divided into 12,026,024 common registered shares with a nominal value of €0.54 per share.

SECTION B΄

Major risks and uncertainties

Given its strong export activities and particularly its high extrovert strategy for many years now, the Group tends to operate within an intense competitive international environment. The Group's broader business activities are associated with multidimensional financial and other risks, including exchange rate risk, interest rate risk, credit and liquidity risk. The basic risk management policies that the Group applies during the performance of its business activity are timely, duly and diligently determined via the most suitable and appropriate measures taken by its Management, in collaboration with the recommendation and assistance of the Company's Audit Committee. The overall risk management plan of the Group focuses on the broader fluctuations of the financial markets and aims to mitigate to the greatest extent and also minimize the potential adverse effects of these fluctuations on the financial performance and results of the Group as a whole.

The Group's financial assets and financial liabilities mainly consist of cash & cash equivalents, trade receivables, loans and other receivables, bank loans, lease liabilities as well as liabilities towards suppliers and related liabilities.

The Board of Directors is responsible, and carries out the duty, for the effective and continuous monitoring of the Group's exposure to business risks and in this context it acts with the aim of ensuring stability while at the same time facilitating the uninterrupted continuation of operations along with the further development and strengthening of the Company.

The Management is responsible for the implementation of the Business Risk Management System in the entire spectrum of the daily life of the Company and broadly of the Group. In particular, the Management is responsible for the systematic identification and evaluation of risks that affect business activities and in addition, oversees the formulation and timely implementation of risk management plans.

It regularly evaluates, along with the assistance of the Audit Committee, the effectiveness and the need to adjust the above risk management plans to achieve optimal management of such risks.

I. Financial risks

The most common financial risks which the Group is exposed to are the following:

A. Exchange Rate Risk

The Group operates on a global level and realizes transactions in foreign currency, mainly: a) in U.S. dollar (U.S.D.), b) in Polish zloty (PLN), c) in Australian dollar (AUD) and in British Pound (GBP).

The Group's exposure to foreign exchange risk mainly emerges from existing or expected cash flows in foreign currency (exports-imports), as well as from investments in foreign countries under a different currency (other than Euro) whose equity is exposed to exchange rate risk during the translation of their financial statements for consolidation purposes.

The foreign exchange risk that emanates from transactions in foreign currency according to the above is effectively hedged with the use of placements in foreign exchange futures, depending on the needs each time.

The Group closely and continuously monitors fluctuations in the aforementioned exchange rates. It is noted that, at present, the particular risk—exacerbated by the broader uncertainty in the global environment (stemming from the ongoing trade and tariff war and the imposition of high tariffs on traded products and raw materials, as well as from the war conflicts, unrest, and their adverse consequences)—is real and could significantly impact the Group's financial results during the second half of the financial year 2026.

B. Credit risk

Credit risk is the possibility that a counterparty will cause financial loss to the Group and the Company in particular, due to the non-appropriate fulfilment, the breach or even the violation of its contractual obligations.

The maximum credit risk to which the Group and the Company are exposed, at the date of preparation of the financial statements, is the book value of their financial assets.

At the preparation date of the present Report, the Group does not face any significant credit risk. Trade receivables stem from a wide and a sufficiently diversified customer base, from both Greece and mainly abroad. The Group's turnover mainly consists of transactions with reliable, financially wealthy and creditworthy firms and companies in general, with most of which it sustains a long-term collaboration and long-term relation of mutual trust.

It should be noted that the Group has established and applies systematically but also timely an exhaustive credit control procedures that aim at minimizing the existing bad debt. The Credit Control Department defines/sets credit limits per customer and specific sales and cash collection terms are applied, while possible security is requested when deemed necessary. To the greatest possible extent, the Group continuously and systematically monitors the performance and financial position of each customer, even very closely, in order to be pro-active and to evaluate the need to take specific and required measures per customer, according to the characteristics and difficulties of the market environment where each customer performs trading and business activities.

No doubtful debtors exist that have not been covered by provisions for doubtful receivables.

It is also noted that the particular risk, although existent mainly due to the repercussions of the international uncertainty and instability as a result of the ongoing war conflicts occurring across the globe, is considered for the time being as relatively limited and controllable according to the historic evidence and data possessed by the Group and in the context of the precautionary measures that have been taken as well as the procedures/safeguards that have been established.

It is noted that the potential credit risk exists in cash and cash equivalents as well.

The particular risk may arise from a possible inability of the collaborating financial institution to meet its obligations towards the Group. For this purpose, the Group applies the proper and required procedures that limit its exposure to credit risk in relation to each financial institution which the Group collaborates with.

C. Liquidity risk

In general, the monitoring of liquidity risk is focused on systematic monitoring and effectively managing cash inflows and outflows on a constant basis, in order for the Group to be able to smoothly and consistently meet its cash liabilities.

Liquidity risk is maintained over the time at low levels on the preparation date of the present Report by holding and ensuring adequate cash balances, while it should also be noted that there are adequate unused credit lines with financial institutions in order to face any possible and temporary shortage in cash. Such case however, despite the especially negative circumstances and conditions particularly seen in the domestic economy over the past years (such as debt crisis, health crisis and energy crisis among others), has not yet appeared.

Taking into consideration however both the concerns regarding the deterioration of the economic conditions in the global market place, the significant elevation of prices in energy, raw materials and food(at least for the modern era and without any prospect of de-escalation), as well as the course of the world economy mainly due to the effects of the most recent war conflicts, it cannot be ruled out that this risk may affect, to a controlled and manageable degree, the liquidity of the Group.

The following table summarizes the maturity dates of the financial liabilities on June 30th, 2026, based on the payments arising from the relevant contracts, at non-discounted prices.

Financial Liabilities

GROUP 30/6/2026	6 months	6-12 months	2-5 years	>5 years	Total
Total bank debt	4,446	3,734	25,644	7,966	41,789
Other long-term liabilities	0	0	227	0	227
Liabilities for leases	294	294	958	0	1,547
Suppliers and related liabilities	42,390	0	0	0	42,390
Income tax liabilities	2,877	89	0	0	2,966
Total	**50,007**	**4,117**	**26,829**	**7,966**	**88,918**

GROUP 30/6/2025	6 months	6-12 months	2-5 years	>5 years	Total
Total bank debt	3,798	3,608	26,472	12,975	46,854
Other long-term liabilities	0	0	1,342	0	1,342
Liabilities for leases	239	239	469	0	947
Suppliers and related liabilities	29,841	0	0	0	29,841
Income tax liabilities	4,151	1,374	0	0	5,525
Total	**38,030**	**5,220**	**28,283**	**12,975**	**84,508**

D. Cash flow risk due to changes in interest rates

The Group's bank debt is of long-term nature to the greatest extent and is mainly denominated in Euro currency, linked to Euribor interest rates plus a margin. As is typically the case, the environment of rising interest rates has a negative impact on the Group's performance, financial results and cash flows. In order to hedge this risk, the Group first borrows at a floating interest rate and then in order to further mitigate the respective interest rate risk, it utilizes interest rate swaps. In this context, the Group exchanges each time the difference between amounts corresponding to the agreed fixed interest rate and amounts corresponding to the Euribor related floating nominal interest rate.
Within this framework and based on the above mentioned measures applied by the Company and broadly by the Group, the interest rate risk is currently considered relatively controllable.

II. Other risks to which the Group is exposed

A. Risk arising from competition of foreign and domestic firms

The competition in the international market where the Group and the Company activate is becoming constantly stronger and even more intense.

The Group based on the fully staffed, properly and well trained, specialized and fully equipped Research and Development (R&D) Department that it owns, on the implementation of its investment plan in order to further enhance production capacity, and on the long-term presence in the sector it possesses, has managed to differentiate its products from the current competition and to present qualitative diversified solutions. The high quality standards of the Group's produced products, the strong recognition, and especially the brand name of the Group and the Company further contribute towards this direction. At the same time, it must be noted that the high cost of "entrance" into the specific market, in terms of investments required in high-tech mechanical equipment and subsequently in research and development costs, constitutes a factor that quells to a significant extent the above risk.

Despite the above, the particular risk due to the stronger competition seen in the international environment, which the Company and the broader Group activates in, but also in view of the new conditions that are being formed in international trading in the context of imposition of new tariff measures, is real and exists as at the time of the preparation of this Report, and therefore it may affect to a certain extent the performance and the broader results of the Group during the financial year 2026.

B. Risk of reduced demand due to consumption slowdown

The Group is active in an intensive and competitive global environment. The Group's strong and specialized know-how in conjunction with the research, development and creation of new innovative as well as high quality products and strong infrastructure in production equipment, assist the Group to remain competitive as well as expand or achieve further penetration in new markets.

The products of the Group are used mainly in food packaging which, since food is of first need, are usually affected the least from consumption slowdown, however they may be affected subsequently by external factors that may prevail in the markets in which the Group is active. Such external factors that may harm demand for the Group's products include the probability of illnesses in meat products, the change in food and nutrition patterns, climate changes, a slowdown of the global economy etc.

In view of the weak consumer demand that is currently being observed—both within the Eurozone and globally—due to the intense inflationary pressures and the tighter economic conditions (such as trade wars, rising energy and raw material prices, and the higher transportation costs passed along the supply chain), and also due to the lack of any evidence of an immediate or rapid reversal of the current

situation, the particular risk is assessed as significant and may impact the Group's performance and results during the financial year2026.

C. Risk related to production cost

(a) Risk of raw material price increases

The Group is exposed to continuous price volatility of raw materials that it acquires internationally. This volatility may result from abrupt changes in oil production prices, other chemical products or other reasons.

The Group based on its experience and strong know how takes all necessary and appropriate measures to ensure the constant adequacy of raw materials to the greatest possible extent.

In order to reduce this risk, the Group's inventory and commercial policy on per case basis is adjusted accordingly, in order to diversify and transfer part of this risk, to the extent that this is possible and according to the current conditions present each time as regards to competition.

Following the above, and in the view of the ongoing volatile and uncertain environment of the global economy as it stands at the time of preparing this Financial Report, the particular risk that is associated with the inability to substantially transfer the higher cost of raw materials to the price of final products, is assessed as particularly significant and may adversely affect the Group's broader financial results during the second half of the year 2026.

b) Risk of rising electricity prices.

Electricity consumption is an important cost factor in relation to the Group's production activity.

To address this risk and mitigate the adverse consequences arising from high electricity prices, the Group systematically invests in low-consumption, high-energy-class equipment.

However, at the present time and based on the prevailing instability and volatility, the particular risk due to the constantly rising energy prices that have been observed in the last three years, especially as a consequence of the military conflicts and the subsequent disruptions in the energy market, but also due to the disruptions observed in the South East European energy market, is being assessed by the Company's Management as particularly important. In this context this type of risk might significantly affect the financial results and performance of the broader Group during the second half of the current fiscal year 2026.

D. Risks related to work safety

Work safety for the Group's employees is a top priority and necessary condition for the smooth and normal operations of its activities. A plan that focuses on establishing a safety culture throughout all the Group's activities and operations, as well as on targeting the constant training and education of the Company's personnel is applied on a continuous and constant basis. Moreover, broad educational programs are applied to systematically and fully train and educate employees on workplace safety and hygiene issues. The application of such programs is continuously reviewed by the Company's relevant Department with the assistance of specialized professionals - Security Technicians with whom the Company collaborates.

E. Human Resources and Know-how Risk

The Group's operations require specialized technical knowledge and experience regarding the production, development, and application of flexible packaging materials, as well as the commercial expansion in the international markets. Any difficulty in attracting and retaining skillful personnel for critical positions, or the loss of executives possessing specialized know-how, could impact the Group's ability to execute its business plan and respond to intense competition.

The Group addresses this risk by implementing human resource development and retention policies, investing in employee training and professional development, performance evaluation and reward systems, as well as succession planning for key positions.

F. Environmental risks

Protection of the environment and sustainable development are fundamental principles and principal values for the Group. For this reason, the Group takes strict measures in the areas where it operates, which in several cases extend further than those imposed by law. The Group invests in best available techniques for protecting the environment, it closely and systematically monitors planned changes in environmental law and it ensures to take the necessary measures in advance so as to avoid any risk of not complying with the current legislative and regulatory framework.

G. Risks related to climate change

Climate change is a global environmental issue with multidimensional and multifaceted implications that significantly affect human health, working conditions and safety at work.

The optimal response to the risk of climate change comprises a fundamental commitment of the Group, which in addition to its legal obligation also considers this issue as a moral obligation to contribute actively and substantially to the efforts of both the international community and our country to combat climate change-related risks.

The Group recognizes both the risks associated with the phenomenon of climate change, and its obligations in relation to the need for continuous improvement of its environmental performance.

The mitigation of the effects of climate change affects inevitably and determines significantly the business strategy of the Group through the adoption and implementation of measures to reduce its environmental footprint and the systematic effort to use environmentally friendly sources of energy.

The Group monitors and records on a systematic basis the environmental impact of its business activities and takes measures to reduce its environmental footprint. FLEXOPACK aims at the continuous and effective reduction of carbon emissions which are mainly due to the consumption of electricity which is the main source of energy of the Company.

The Group's vision is to continue to be one of the most important Greek companies with a strong international presence and with a parallel contribution to sustainable development. The desire of the Group is to enhance its long-term value through the production of technologically advanced products that meet the most demanding international standards along with quality, safety and sustainable development standards.

In this context, the Group promotes and implements a policy, which focuses on the following areas:

- Demonstration of preparedness for emergencies,
-application of emergency prevention, detection and management procedures,
-design and construction of facilities aiming at the greatest possible energy savings,
-frequent maintenance and constant renewal and upgrade of the used mechanical equipment, in order to leave a low energy footprint,
-continuous information, training and awareness raising of personnel on climate change issues,
-integration into the system of recycling and alternative packaging management, in order to prevent the generation of packaging waste and the reuse, recycling and effective utilization of all materials,
-selection of recyclable, if possible, raw materials with the lowest possible energy footprint,
-application of technologies for reduction of direct and indirect emissions of greenhouse gases from energy consumption,
-monitoring of the policy followed by the Group suppliers regarding the implementation of procedures for dealing with climate change and the use of renewable energy sources along with the provision of relevant recommendations and suggestions, where necessary,
-building relationships of trust with the local communities in which the Group develops its business activities; continuous care to minimize the inconveniences caused.

H. Risk related to current developments in Ukraine and the wider Middle East region.

The war conflict in Ukraine created geopolitical instability and unsustainable repercussions on the global economy. The latter was due to the large increases in energy prices, raw materials, industrial metals and other consumer goods.

It is noted that the Group has no significant business exposure to the countries involved in the war conflict and therefore no material impact (direct or indirect) exists on its business activities in relation to the above developments.

During the first half of the financial year 2026, the Group's sales to Ukraine and Russia amounted, on aggregate basis, to 0.26% of consolidated turnover, compared to 0.14% in the same period of the previous fiscal year, and therefore no material (direct or indirect) impact exists currently on the Group's activities, results, financial position and performance in relation to this cause.

The war conflict in the broader region of Iran is part of a wider context of geopolitical tensions in the Middle East that have escalated in recent years, causing significant concerns within the international community regarding the anticipated repercussions for the supply chain, raw material and energy prices, and—above all—international stability and cooperation.

This sharp escalation of events occurred during the first quarter of the financial year2026, via a direct exchange of military fire between the countries involved in the war conflict. Those events further intensified existing turmoil and uncertainty, particularly for the reason that Middle East is a key hub for the production and transport of fossil fuels and under the premise that any such disruption could lead to higher volatility of international energy prices, transportation costs, and to tighter supply chains. In principle, those factors could materially affect the Group’s operating costs and broader economic activity on an international level. At this stage however, it is not possible for the Management of the Group to quantify any such impact.

It is noted that the Group’s turnover for the first half of the current financial year of 2026, relating to the countries involved in or affected by the military conflict, accounted for less than 1.5% of the total consolidated turnover.

Although the contribution of these geographic markets to the Group’s total turnover remains very limited, the intensity and potential duration of the war conflict could lead to significant adverse effects on the smooth operation of the supply chain, raw material prices, and energy costs. Those repercussions cannot be precisely estimated at this stage in view of the market conditions of high volatility.

The Management maintains a highly cautious stance regarding these adverse effects on the Group’s outlook for the financial year2026, given the high uncertainty surrounding the duration and intensity of the crisis, as well as its secondary impact on both the Greek economy and the economies of other countries where the Group activates in. Consequently, the likelihood that the Group’s overall financial performance and trajectory could be negatively affected—primarily due to potential higher production costs and lower market demand—cannot be ruled out.

At the present time, it is very uncertain and precarious for the Group to proceed with any prediction regarding the duration as well as the impact of the ongoing war conflicts both in the region of Ukraine

and in the region of Middle East and also Iran, as well as their subsequent side effects. However, especially in relation to the crisis in the Middle East, there is evidence of de-escalation.

I. Risk from the imposition of tariffs on products exported to the US market.

The US-EU agreement provides for the imposition of a total of 15% tariffs on exports from the EU to the USA. The additional implied burden for the Group settles at 10% as Flexopack's exports to America were already subject to tariffs accounting for approximately 5%.

In February 2026, the US Supreme Court ruled that tariffs imposed under the International Emergency Economic Powers Act (IEEPA) lacked legal authorization. Consequently, a process for refunding the relevant tariffs to eligible importers has been initiated.

Following the aforementioned court decision, a temporary additional tariff of 10% was imposed on US imports under Section 122 of the Trade Act of 1974, effective from February 24, 2026, to July 24, 2026, subject to specific exemptions. The Group monitors developments in US tariff policy and continuously assesses their impact on its business activities and broader operations.

J. Supply chain and geopolitical risk

The Group's activities rely heavily on the seamless and smooth functioning of the supply chain, encompassing both the procurement of raw materials from overseas suppliers and the distribution of finished products to customers across numerous countries. Events such as geopolitical tensions, transport restrictions, increases in freight and transportation costs, and disruptions at ports or within land-based networks could adversely affect costs and delivery times.

To mitigate this risk, the Group maintains relationships with multiple suppliers and logistics partners, evaluates alternative transport routes and patterns, and systematically monitors developments in key markets and transport hubs, aiming to adjust its planning in a timely manner.

K. Personal data security risk

The sector in which the Company and the Group activate is directly linked to a significant volume of personal data (such as of employees, producers, partners, customers), which is processed (always in accordance with the provisions of the General Data Protection Regulation and the generally applicable legislative framework). Therefore and by definition, the Group is inevitably exposed to the risk of non-compliance with the General Data Protection Regulation as well as the generally applicable legislative framework. The risk in this case is based on the fact that any failure to adequately address data protection and/or privacy issues, even in cases deemed to be unfounded, or to comply with applicable laws, regulations and data protection policies may lead to additional costs and liabilities for the Company and the Group, generate a liability against the competent authorities, as well as damage the

Group's reputation and negatively affect its business activity. The Management of the Company and the Group, in order to limit the above-mentioned risk, constantly develops and applies all required policies and procedures, always in accordance with the current legislative and regulatory framework, supervises in constant collaboration with specialized consultants and its legal team the implementation of such policies, designs new security systems and infrastructures, and finally evaluates the effectiveness and compliance with the regulatory framework for personal data protection.

L. Legal and Regulatory Compliance Risk

The Group, in view of the strong extroversion it systematically promotes and has already developed, operates in countries with diverse legal and regulatory frameworks that are subject to constant changes. As it is self-evident from the above condition, the Group is regularly exposed to the risk of non-compliance with the applicable legal and regulatory framework on the business, labor, social and product level. In addition, it is noted that in view of the strong shift that has taken place in recent years for the environmental protection, the Group is exposed to the risk of non-compliance with its obligations arising from environmental legislation and more specifically with the terms of the environmental licenses concerning production facilities. In the event of violation of the applicable regulations, the competent authorities may impose administrative fines or sanctions, as well as revoke or refuse to renew licenses and approvals. In order to avoid risks and penalties from non-compliance or inadequate compliance with the applicable laws and regulations, the Group's Management, in collaboration with the Director of the Regulatory Compliance Unit, ensures that the relevant individuals-executives are informed in a timely and regular manner about the obligations arising from the implementation of legislation and about the importance of faithful and timely compliance with the above obligations. Furthermore, the Regulatory Compliance Officer carries out relevant audits to verify compliance with the respective obligations.

M. Risk associated with the broader macroeconomic environment

The activity of the Company and the Group is reasonably affected by the dynamics of macroeconomic factors in both the domestic and international markets, which may significantly affect the financial results of the Company.
In particular, global developments such as the increase in tariffs, charges and fees imposed on imported products and the consequent price increases, all kinds of monetary and fiscal policies as well as all kinds of macroeconomic factors in general (such as inflation, GDP, etc.) in an international environment may exert macroeconomic pressures on all those transacting with the Company, indirectly affecting its financial results.
In any case, the Company's Management systematically and closely monitors this risk in order to be able each time to take the necessary measures and address any emerging crises or mitigate any negative impacts.

SECTION C

Significant transactions with related parties

This section includes transactions that took place during the period 1/1/2026 – 30/06/2026 between the Company and its related parties, as defined in the International Accounting Standard (IAS) 24.
In particular, the amounts of sales and purchases, the balances of receivables and liabilities as well as explanatory notes are included.

The most significant transactions are presented in the following table.

1/1/-30/6/2026

COMPANY	Sales of goods and services	Purchases of goods and services	Receivables	Liabilities
Subsidiaries				
FLEXOPACK POLSKA Sp. Zo.o	2,817	2,246	6,047	1,044
FLEXOPACK TRADE AND SERVICES DOO BEOGRAD	196	0	80	0
FLEXOPACK PTY LTD- AUSTRALIA	7,918	0	22,960	0
FLEXOPACK TRADE AND SERVICES UK LIMITED	6,118	0	5,448	0
FLEXOPACK IRELAND	455	0	580	0
FLEXOPACK SPAIN	22	0	22	0
FLEXOPACK FRANCE	973	0	450	0
FLEXOPACK USA	11,114	0	4,033	0
FLEXOPACK NZ LIMITED	192	0	294	0
	29,805	**2,246**	**39,915**	**1,044**
Related/Associate Companies				
INOVA SA	2	119	0	49
VLAHOU BROS SA	2,399	820	2,120	754
OTHER RELATED PARTIES	0	157	0	0
	2,401	**1,096**	**2,120**	**803**
Grand Total	**32,206**	**3,342**	**42,035**	**1,847**

Benefits towards management and executives of the company

	1/1/-30/6/2026	1/1/-30/6/2025
Transactions and fees of senior executives and members of the management	2,390	2,312
Receivables from senior executives and management	23	28
Liabilities towards senior executives and management	565	533

It is noted that the burden on the Company's results for the period 1/1/-30/6/2026 from existing stock option plans amounted to 207 thousand Euros, of which 180 thousand Euros concerned members of the Board of Directors and executives of the Company and 27 thousand Euros concerned the other personnel of the Company.

Notes:
It is also noted:

1. No other transactions related to the Company parties exist according to the provisions of the International Accounting Standard 24 apart from the above mentioned.

2. No loans or any other credit facilitations, except for current transactions, have been granted to the Board members or other senior executives of the Company and their families.

3. It is specifically noted for purposes of completeness that with regard to the natural persons - members of the Board of Directors and executives of the Company, the above remuneration includes also fees granted of 450 thousand Euros from the profit of the financial year 2025 paid to the members of the Board of Directors (excluding the independent non-executive members).

4. There were no changes in the transactions between the Company and its related parties that could have a material impact on the Company's financial position and performance for the period 1/1/2026-30/6/2026.

5. The Company has provided a guarantee to a credit institution based in Poland in favor of its subsidiary company "FLEXOPACK POLSKA Sp. Zo.o" amounting to 4.617 million Euros to ensure the repayment of loans that have been granted to the subsidiary company.

6. The Company has provided a guarantee for good execution to Lebanon County, Pennsylvania, USA, in favor of its subsidiary, “FLEXOPACK USA INC.” which is based in the United States, for the amount of 1,882,904 US Dollars (USD).

7. The subsidiary company “FLEXOPACK INTERNATIONAL LIMITED” has granted 2 loans with duration of 20 years and for a total amount of sixteen million (16,000,000) Australian Dollars (AUD) to its subsidiary “FLEXOPACK PROPERTIES PTY LTD” based in Brisbane, Australia, in order for the latter to proceed with this financing in the construction of a new industrial building in Australia.

The construction of the new industrial building in Yatala area of Queensland, Australia was completed in early 2025 and "FLEXOPACK PROPERTIES PTY LTD" proceeded with a ten-year lease of the building to the company "FLEXOPACK PTY LTD". The agreed lease for the year 2025 amounts to AUD 642 thousand.

8. The transactions described above have been carried out under normal market conditions and do not contain any exceptional, favorable or special features, which would make necessary additional analysis per related party.

9. There is no single transaction that qualifies as significant within the provisions of Hellenic Capital Market Commission Circular No. 45/2011, as currently in effect.

10. The Company's transactions and outstanding balances with subsidiaries have been eliminated from the consolidated financial statements.

The transactions that took place during the previous period 1/1/2025 - 30/6/2025 are shown in note 5.5 of the semi-annual Financial Statements.

SECTION D'
Development, performance and financial position

This section includes a brief review of the development, performance, activity and position of the Group and the Company.

A. Statement of Financial Position

The Statement of Financial Position as at 30/6/2026, compared to the Statement of Financial Position of 31/12/2025 is presented below.

STATEMENT OF FINANCIAL POSITION

EUR THOUS.	**GROUP**				**COMPANY**			
ASSETS	**30/6/2026**	**31/12/2025**	**Change**	***% Change***	**30/6/2026**	**31/12/2025**	**Change**	***% Change***
Non-current assets	106,261	101,123	5,138	*5.1%*	86,623	84,654	1,969	*2.3%*
Cash and cash equivalents	30,794	30,043	751	*2.5%*	18,384	21,314	-2,930	*-13.7%*
Other current assets	99,230	90,043	9,187	*10.2%*	85,624	79,028	6,597	*8.3%*
Total Assets	**236,285**	**221,209**	**15,076**	***6.8%***	**190,631**	**184,995**	**5,636**	***3.0%***
EQUITY								
Total Equity corresponding to the shareholders of the Company	**144,472**	**139,510**	**4,962**	***3.6%***	**119,938**	**119,184**	**753**	***0.6%***
LIABILITIES								
Total bank debt	41,789	45,615	-3,826	*-8.4%*	37,385	40,529	-3,144	*-7.8%*
Long-term liabilities (excluding loans)	4,135	3,638	497	*13.7%*	2,998	2,373	625	*26.3%*
Suppliers and other short-term liabilities	42,923	28,840	14,083	*48.8%*	29,072	21,364	7,707	*36.1%*
Liabilities due to income tax	2,966	3,605	-640	*-17.7%*	1,238	1,544	-306	*-19.8%*
Total Liabilities	**91,813**	**81,698**	**10,114**	***12.4%***	**70,693**	**65,811**	**4,882**	***7.4%***
Total Equity & Liabilities	**236,285**	**221,209**	**15,076**	***6.8%***	**190,631**	**184,995**	**5,636**	***3.0%***

The most significant changes in the consolidated statement of financial position as of 30 June 2026 compared to the respective statement of financial position as of 31 December 2025 are as follows:

a) Increase in the "Suppliers and other short-term liabilities" account (Note 5.17), primarily due to an increase in inventories. The above development resulted from the Group's inventory-building policy aimed at ensuring a sufficient supply of raw materials, in view of the shortages and the trend of rising prices caused by supply chain disruptions since the beginning of the year.

b) Increase in the "Trade receivables" account (Note 5.12), primarily due to an increase in sales.

As of 30 June 2026, the Group's total liabilities amounted to €91.813 million, the equity accounted for €144.472 million, and cash and cash equivalents amounted to €30.794 million.

B. Items of statement of income

Below, the items of the Statement of Income during the period 1/1-30/6/2026 are presented, along with the most important changes compared to the first half of 2025.

STATEMENT OF INCOME *EUR THOUS.*	**GROUP**				**COMPANY**			
	1/1-30/6/2026	**1/1-30/6/2025**	**Change**	***% Ch.***	**1/1-30/6/2026**	**1/1-30/6/2025**	**Change**	***% Ch.***
Turnover	**86,570**	**82,435**	**4,136**	***5.0%***	**56,346**	**63,260**	**(6,914)**	***-10.9%***
Gross Profit	21,470	22,997	(1,526)	*-6.6%*	10,444	14,367	(3,923)	*-27.3%*
Administrative Expenses	(4,784)	(4,692)	(92)	*2.0%*	(3,690)	(3,565)	(125)	*3.5%*
Research & Development Expenses	(877)	(836)	(40)	*4.8%*	(834)	(755)	(79)	*10.5%*
Distribution Expenses	(8,989)	(8,558)	(431)	*5.0%*	(3,478)	(3,892)	414	*-10.6%*
Other Operating Income-Expenses	321	404	(83)	*-20.6%*	131	445	(314)	*-70.6%*
Operating Profit	**7,142**	**9,315**	**(2,173)**	***-23.3%***	**2,572**	**6,600**	**(4,028)**	***-61.0%***
Financial (expenses) - income	(743)	(725)	(17)	*2.4%*	(617)	(564)	(53)	*9.4%*
Other Financial Results	1,227	(2,860)	4,087	*-142.9%*	1,311	(2,473)	3,783	*-153.0%*
Proportional result of related companies	767	630	138	*21.9%*	-	-	-	-
Earnings before taxes	**8,393**	**6,359**	**2,034**	***32.0%***	**3,265**	**3,564**	**(298)**	***-8.4%***
Income tax	(2,494)	(1,218)	(1,275)	*104.7%*	(893)	(922)	28	*-3.1%*
Earnings after taxes	**5,899**	**5,141**	**759**	***14.8%***	**2,372**	**2,642**	**(270)**	***-10.2%***
Depreciation / Amortization	**4,201**	**3,782**	**419**	***11.1%***	**2,615**	**2,459**	**156**	***6.4%***
EBITDA	**11,343**	**13,097**	**(1,754)**	***-13.4%***	**5,187**	**9,059**	**(3,872)**	***-42.7%***

The following are noted with regard to the above items of the consolidated statement of income concerning the interim period 1/1/-30/6/2026 versus the same period of the previous financial year 2025.

Sales amounted to €86.570 million, posting an increase of 5.0%.
Gross profit stood at €21.470 million, recording a decrease of 6.6%.
Operating profit amounted to €7.142 million, posting a decrease of 23.3%.
The decrease in operating profits for both the Group and the Company is attributable to: a) the imposition of tariffs on the Company's and the Group's products exported to the US market, and b) the increase in raw material prices.
Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to €11.343 million, recording a decrease of 13.4%.
Earnings before taxes accounted for €8.393 million, posting an increase of 32%, primarily driven by gains recorded under "other financial results" (Note 5.16 of the interim financial statements).
Earnings after taxes amounted to €5.899 million, posting an increase of 14.8%.

C. Items of the Statement of Cash Flows

The following table depicts the items of the cash flow statement for the period 1/1-30/6/2026 compared to the corresponding cash flow statement for the year 2025.

STATEMENT OF CASH FLOWS

EUR THOUS.	GROUP		COMPANY	
	1/1-30/6/2026	1/1-30/6/2025	1/1-30/6/2026	1/1-30/6/2025
Net cash flows from operating activities	12,350	4,125	4,864	(1,059)
Net cash flows from investment activities	(6,987)	(4,737)	(3,681)	(1,812)
Net Cash flows from financing activities	(5,068)	(5,720)	(4,113)	(4,145)
Net (decrease)/ increase in cash and cash equivalents	295	(6,331)	(2,930)	(7,016)
Cash and cash equivalents at the beginning of the period	30,043	38,416	21,314	30,889
Effect from foreign exchange differences	456	(462)	0	0
Cash and cash equivalents at the end of the period	30,794	31,622	18,384	23,873

D. Alternative Performance Measures (APM)

The Alternative Performance Measure (APM) constitutes a financial ratio or an indicator measuring the historic or future financial performance with regard to the financial position or the cash flows. The APM is not stipulated or required by the existing framework of financial information (IFRS).
The general principle of the Group is to present the particular alternative performance measures in a clear and transparent manner so that these indicators are appropriate and useful for decision making purposes by the readers of the financial statements.

The APM should be taken into consideration always in conjunction with the financial results that have been prepared in accordance with the IFRS and in no case should they replace them.

The Management monitors the following Alternative Performance Measures:

a) Capital Management

The goals of the Group with regard to the capital management refer to the uninterrupted course and the most efficient possible expansion of its business activities, the assurance of the financing of investment plans and the optimal allocation of capital targeting the reduction of cost of capital.

For the purposes of capital management, the Group systematically monitors the ratio:
"Net bank debt to Total employed capital".
The net bank debt is calculated as the total short-term and long-term interest bearing liabilities minus the total cash and cash equivalents.
The total capital employed is calculated through the sum of the net bank debt and the total equity.

The respective ratios as of 30th June 2026 and 31st December 2025 evolved as follows:

EUR THOUS.

	Group		Company	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Long-term debt obligations	33,609	37,295	30,987	34,138
Short-term bebt obligations	8,180	8,319	6,398	6,391
Total bank debt	**41,789**	**45,615**	**37,385**	**40,529**
Liabilities for Leases	1,547	934	1,161	612
Total Bank Debt	**43,335**	**46,548**	**38,547**	**41,141**
Minus : Cash and cash equivalents	30,794	30,043	18,384	21,314
Net Bank Debt (1)	**12,541**	**16,505**	**20,163**	**19,827**
Total Equity (2)	**144,472**	**139,510**	**119,938**	**119,184**
Total Employed Capital (1)+(2)	**157,013**	**156,015**	**140,100**	**139,011**
Net Bank Debt / Total Employed Capital	**8.0%**	**10.6%**	**14.4%**	**14.3%**

The Group may affect its capital structure via the repayment or the collection of additional bank debt, through share capital increase or return of capital to shareholders, and via the distribution or not of dividends and through other distributions.

b) Earnings before interest, taxes, depreciation and amortization (EBITDA)

During the period 1/1/-30/6/2026 and the corresponding period of the previous fiscal year, the particular item settled as follows:

	GROUP		COMPANY			
	1/1-30/6/2026	1/1-30/6/2025	1/1-30/6/2026	1/1-30/6/2025	#	Note
Operating Profit	7,142	9,315	2,572	6,600		Statement of Income
Depreciation of tangible fixed assets	3,766	3,302	2,260	2,149		Cash Flow Statement
Amortization of intangible assets	140	136	140	136		Cash Flow Statement
Amortization of right-of-use assets	295	345	215	174		Cash Flow Statement
EBITDA	**11,343**	**13,097**	**5,187**	**9,059**		

SECTION E΄

Significant events after 30th June 2026 and until the preparation of the current Report

Apart from the above mentioned, there are no other significant events that took place after the end of the reporting period (01.01.2026-30.06.2026) and until the date of preparation of this Report which are worthy of special reference, except for the following:

1. Change of Senior Management

Following the sudden and unexpected death of Zois Zaverdinos, the Company's Chief Financial Officer, the duties of the Chief Financial Officer are being temporarily performed by the Company's Head of Accounting Department, Mr. Evangelos Dionysopoulos. In accordance with its Internal Regulation of Operation, the Company has already initiated the necessary actions and subsequent procedures to fill the above position properly and as promptly as possible.

2. Listing of New Shares and Admission to trading under the Stock Option Plan

The trading of the Company's 82,400 new common registered shares on the Euronext Athens commenced on August 7, 2026. The new shares had resulted from a share capital increase of €44,496 due to the exercise of stock options by twenty (20) individuals—comprising members of the Board of Directors, executives, and personnel—at an issue price of €3.00 per share, in accordance with the resolutions of the Annual Ordinary General Meeting of Shareholders held on June 16, 2023, and the Board of Directors meeting held on June 12, 2024.

The aforementioned share capital increase was approved by the Company's Board of Directors on July 31, 2026, pursuant to the decisions of the aforementioned General Meeting, and was registered in the General Electronic Commercial Registry (G.E.MI.) on August 4, 2026, under the Registration Number 6131916.
On August 5, 2026, the authorities of Euronext Athens approved the admission to trading of the aforementioned 82,400 new common registered shares of the Company.

By decision of the Company, it was determined that the above new shares would be admitted to trading on the Euronext Athens starting on August 7, 2026. As of the same date, the opening price of the Company's shares on Euronext Athens was determined in accordance with the Euronext Athens Rulebook and Decision No. 26 of the Euronext Athens Board of Directors (as currently in force). Furthermore, the new shares were credited to the securities and investor accounts of the entitled shareholders within the Dematerialized Securities System (DSS).

Other Information

1. None of the Group's companies has any branches, except for the parent company. The latter's old building (36 Ifaistou Street) that is located opposite the new industrial plant is considered a branch and has been registered as such from a tax and legal perspective.

No transfer of the registered head office of any of the Group's companies took place during the reporting period (01.01.2026 - 30.06.2026), nor was a relevant decision taken regarding the opening or operation of any new branch.

2. None of the companies participating in the consolidation has any shares or units of paragraph 1e of article 26 of Law 4308/2014, except for the parent company, which holds 96,450 own (treasury) shares, acquired in accordance with the specific regulations and provisions of the stock repurchase plan, approved by the Annual Ordinary General Meeting of Shareholders on 26 June 2020.

The above shares are held by the Company and are recorded as a deduction from equity based on their acquisition cost.

SECTION F

Elements and estimates for the course of activities during the 2nd Half of 2026

Given Group's strong export orientation, the prospects, results and the course of both the Company and the Group for the 2nd half of the current year 2026 depend directly on the conditions prevailing mainly in the global as well as in the domestic economy and market.
At the present time there are reasonable and well-founded concerns regarding the course of the global economy due to factors such as the ongoing geopolitical crisis, the climate change, the high energy costs, the international transportation issues, the war conflicts, and the imposition of tariffs on products exported to the US market.

The above factors reasonably raise concerns regarding the course of the Company and the Group over the second half of the current year. In particular, the following unfavorable factors are highlighted:

1. The ongoing geopolitical tensions and war conflicts between Russia and Ukraine through multiple resurgences, and also the conflicts in the wider Middle East region involving Iran, along with their inevitable repercussions for the global economic stability and security.

2. The significant and unjustified increase of energy costs, and as a matter of fact to especially high levels due to the ongoing and well known developments related to the war in Ukraine and the distortion of electricity market in the South East European region.

3. The weakening consumer demand internationally and mainly in Europe, due to the intense inflationary pressures observed in food prices which in turn have reduced the consumer demand.

4. The imposition of tariffs on the Company's and the Group's products exported to the US market.

As a result of the above mentioned negative factors, the degree of uncertainty and jitter in the market still remains high, making any effort to extract reliable, safe and objective forecasts rather precarious. Therefore the Group's Management maintains a cautious stance overall as it cannot rule out the likelihood of a negative impact on its broader financial performance, financial position and the course of both the Company and the Group during the second half of the current year 2026.

The Management of the Group with a high sense of responsibility towards the employees, the customers, the suppliers, the partners and the investors, closely monitors and systematically evaluates all possible risk factors, which may affect the financial position, activities and results of the Group and has been taking all appropriate measures to ensure the smooth operation and business continuity of the Group.

In any case and despite the prevailing conditions in terms of liquidity, uncertainty and volatility, the Group, both on the reporting date of the semi-annual Financial Statements and on their approval date, maintains a satisfactory level of capital adequacy and liquidity. At the same time, the Group has proceeded with all the required actions in order to effectively manage the various effects of the economic disruption and in this context to preserve employment positions.

Following the above, the Group's strategy, which is oriented towards flexibility and continuous adaptation to the conditions at each time, is summarized as follows:

- Improvement and continuous upgrade of the spectrum of produced products, with an emphasis on high-quality product diversification compared to competition,
- creating new innovative products capable of meeting wider and more demanding market needs, as well as to effectively respond to the customer requirements and needs,
- Further enhancement of the current modern production methods in order to meet the targets of reduction of energy consumption, of a lower carbon footprint and facilitate the essential contribution to sustainable development,
- Further penetration of the international markets via the maintenance and even expansion of the Company’s existing partnerships aiming at the utilization of the Group’s knowhow,

- Further and efficient strengthening of the infrastructure and the production facilities and mechanical equipment of both the Company and the subsidiaries of Group in USA, Poland and Australia, with the objective to even faster and more effectively serve the customer base in the geographical areas where the companies are located and operate, in order to boost the growth potential in the relevant markets, and finally,
- Continuous development of the organizational and operating structures as well as procedures aiming at the further increase of efficiency, and the greater reduction of costs.

Koropi, 24 September2026
THE BOARD OF DIRECTORS

CHAPTER 3 : Review Report of the Interim Financial Information

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

(This report has been translated from Greek original version)

To the Board of Directors of "FLEXOPACK S.A."

Review Report on Interim Financial Information

Introduction

We have reviewed the accompanying interim condensed separate and consolidated statement of financial position of Flexopack S.A., as of 30 June 2026 and the related condensed separate and consolidated income statements and statements of other comprehensive income, statements of changes in equity and cash flows for the six-month period then ended, and the selected explanatory notes that constitute the interim financial information, which form an integral part of the six-month financial report according to Law 3556/2007.

Management is responsible for the preparation and fair presentation of this interim condensed financial information in accordance with the International Financial Reporting Standards, as adopted by the European Union and which apply to Interim Financial Reporting (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily to persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Auditing Standards as incorporated into the Greek Legislation and, consequently, does not enable us to obtain 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, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Report on other legal and regulatory requirements

Our review, has not revealed any material inconsistency or misstatement in the statements of the members of the Board of Directors and the information of the six-month Board of Directors Report, as defined under article 5 and 5a of Law 3556/2007, in relation to the accompanying interim condensed separate and consolidated financial information.

Athens, September 25, 2026
Certified Public Accountant

Eleftherios Koutsopoulos
SOEL Reg.Num.:44651

Grant Thornton
Chartered Accountants Management Consultants
58, Katehaki Av., 115 25 Athens, Greece
Registry Number SOEL 127

CHAPTER 4 : Interim Condensed Financial Statements

Interim Condensed Financial Statements
for the period from 1st January 2026 to 30th June 2026

In accordance with the International Financial Reporting Standards
and specifically in accordance with I.A.S. 34 – Interim financial reporting.

Statement of Financial Position

		GROUP		COMPANY	
ASSETS	Note	**30/6/2026**	**31/12/2025**	**30/6/2026**	**31/12/2025**
Non-current assets					
Tangible Assets		91,446	87,625	48,739	47,255
Right-of-use Assets	5.13	1,514	908	1,135	591
Goodwill		252	252	0	0
Intangible Assets		1,665	1,749	1,665	1,749
Investments in subsidiary companies	3.1	0	0	32,214	32,214
Investments in associate companies	3.2	10,677	9,910	2,199	2,199
Deferred Tax Receivables		13	13	0	0
Other Long-term Receivables		692	666	671	645
Total non-current assets		**106,261**	**101,123**	**86,623**	**84,654**
Current assets					
Inventories		67,874	61,774	31,370	28,269
Trade Receivables	5.12	27,234	21,753	51,822	46,300
Other Receivables		4,123	6,516	2,432	4,459
Cash and cash equivalents		30,794	30,043	18,384	21,314
Total current assets		**130,024**	**120,086**	**104,008**	**100,341**
Total Assets		**236,285**	**221,209**	**190,631**	**184,995**
EQUITY & LIABILITIES					
Share capital		6,450	6,449	6,450	6,450
Share premium		3,865	3,865	3,865	3,865
Capital Reserves		26,829	25,304	26,229	25,385
Retained Earnings		107,328	103,891	83,394	83,484
Total Shareholders' Funds corresponding to the sharheolders of the Company		**144,472**	**139,510**	**119,938**	**119,184**
LIABILITIES					
Long-term liabilities					
Deferred tax liabilities		1,320	1,090	1,095	824
Provision for employee benefits		887	829	887	829
Long-term bank liabilities	5.15	33,609	37,295	30,987	34,138
Other long-term liabilities		227	603	0	150
Liabilities from Leases	5.13	1,014	520	778	332
Other provisions		688	596	238	238
Total Long-term Liabilities		**37,744**	**40,933**	**33,985**	**36,511**
Short-term liabilities					
Suppliers and other short-term liabilities	5.17	42,390	28,426	28,688	21,085
Liabilities from Leases	5.13	533	414	384	280
Liabilities from income tax		2,966	3,605	1,238	1,544
Short-term bank liabilities	5.15	8,180	8,319	6,398	6,391
Total Short-term Liabilities		**54,068**	**40,765**	**36,708**	**29,299**
Total Liabilities		**91,813**	**81,698**	**70,693**	**65,811**
Total Equity & Liabilities		**236,285**	**221,209**	**190,631**	**184,995**

The accompanying notes constitute an inseparable part of the financial statements.

Statement of Income

		GROUP		COMPANY	
Continuing Operations	Note	**1/1-30/6/2026**	**1/1-30/6/2025**	**1/1-30/6/2026**	**1/1-30/6/2025**
Turnover		**86,570**	**82,435**	**56,346**	**63,260**
Cost of Sales		(65,100)	(59,438)	(45,903)	(48,893)
Gross Profit		**21,470**	**22,997**	**10,444**	**14,367**
Other operating income		377	467	169	459
Administrative expenses		(4,784)	(4,692)	(3,690)	(3,565)
Research & Development Expenses		(877)	(836)	(834)	(755)
Distribution expenses		(8,989)	(8,558)	(3,478)	(3,892)
Other operating expenses		(56)	(63)	(39)	(14)
Operating Results		**7,142**	**9,315**	**2,572**	**6,600**
Financial income		146	332	143	332
Financial expenses		(889)	(1,057)	(760)	(896)
Other Financial Results	5.16	1,227	(2,860)	1,311	(2,473)
Proportion of associate companies' Result	3.2	767	630	0	0
Earnings before taxes		**8,393**	**6,359**	**3,265**	**3,564**
Income tax	5.6	(2,494)	(1,218)	(893)	(922)
Earnings after taxes		**5,899**	**5,141**	**2,372**	**2,642**
Allocated to :					
-Shareholders of the parent		**5,899**	**5,141**	**2,372**	**2,642**
Basic Earnings per share (Euro per share)	5.8	0.4979	0.4391	0.2002	0.2257
Adjusted (Diluted) Earnings per share (Euro per share)	5.8	0.4936	0.4355	0.1985	0.2238

The accompanying notes constitute an inseparable part of the financial statements.

Statement of Comprehensive Income

		GROUP		COMPANY	
Continuing Operations	Note	**1/1-30/6/2026**	**1/1-30/6/2025**	**1/1-30/6/2026**	**1/1-30/6/2025**
Earnings after taxes		**5,899**	**5,141**	**2,372**	**2,642**
Other comprehensive income					
Amounts which may be transferred into the results in subsequent periods					
Foreign exchange differences from consolidation of foreign subsidiaries		681	(1,688)	0	0
Amounts which may not be transferred into the results in subsequent periods					
Other comprehensive income after taxes		**681**	**(1,688)**	**0**	**0**
Total comprehensive income after taxes		**6,580**	**3,453**	**2,372**	**2,642**
Allocated to :					
-Shareholders of the parent		**6,580**	**3,453**	**2,372**	**2,642**

The accompanying notes constitute an inseparable part of the financial statements.

Consolidated Statement of Changes in Equity

	Allocated to the shareholders of the parent company					
GROUP	**Share capital**	**Share premium**	**Reserves**	**FX differences from consolidation**	**Retained earnings**	**Total**
Balance as at 1/1/2025	**6,409**	**3,683**	**24,909**	**1,249**	**94,904**	**131,154**
Earnings after taxes	0	0	0	0	5,141	5,141
Other comprehensive income after taxes	0	0	0	(1,688)	0	(1,688)
Distributed dividends	0	0	0	0	(1,943)	(1,943)
Formation of ordinary reserves	0	0	489	0	(489)	0
Reserves of article 48, Law 4172/2013	0	0	150	0	(150)	0
Stock options	0	0	199	0	0	199
Balance as at 30/6/2025	**6,409**	**3,683**	**25,747**	**(439)**	**97,463**	**132,863**
Balance as at 1/1/2026	**6,450**	**3,866**	**25,498**	**(194)**	**103,891**	**139,510**
Earnings after taxes	0	0	0	0	5,899	5,899
Other comprehensive income after taxes	0	0	0	681	0	681
Distributed dividends	0	0	0	0	(2,073)	(2,073)
Formation of ordinary reserves	0	0	239	0	(239)	0
Reserves of article 48, Law 4172/2013	0	0	150	0	(150)	0
Exercise of stock options	0	0	454	0	0	454
Stock options	0	0	0	0	0	0
Balance as at 30/6/2026	**6,450**	**3,866**	**26,342**	**487**	**107,328**	**144,472**

The accompanying notes constitute an inseparable part of the financial statements.

Statement of Changes in Parent Company's Equity

COMPANY	**Share capital**	**Share premium**	**Reserves**	**Retained earnings**	**Total**
Balance as at 1/1/2025	**6,409**	**3,683**	**24,796**	**80,933**	**115,821**
Earnings after taxes	0	0	0	2,642	2,642
Other comprehensive income after taxes	0	0	0	0	0
Distributed dividends	0	0	0	(1,943)	(1,943)
Formation of ordinary reserves	0	0	489	(489)	0
Reserves of article 48, Law 4172/2013	0	0	150	(150)	0
Stock options	0	0	199	0	199
Balance as at 30/6/2025	**6,409**	**3,683**	**25,634**	**80,994**	**116,720**
Balance as at 1/1/2026	**6,450**	**3,866**	**25,385**	**83,484**	**119,184**
Earnings after taxes	0	0	0	2,372	2,372
Other comprehensive income after taxes	0	0	0	0	0
Distributed dividends	0	0	0	(2,073)	(2,073)
Formation of ordinary reserves	0	0	239	(239)	0
Reserves of article 48, Law 4172/2013	0	0	150	(150)	0
Exercise of stock options	0	0	454	0	454
Stock options	0	0	0	0	0
Balance as at 30/6/2026	**6,450**	**3,866**	**26,229**	**83,394**	**119,938**

The accompanying notes constitute an inseparable part of the financial statements.

Statement of Cash Flows

	GROUP		COMPANY	
Indirect method	**1/1-30/6/2026**	**1/1-30/6/2025**	**1/1-30/6/2026**	**1/1-30/6/2025**
Cash flows from operating activities				
Earnings before taxes	**8,393**	**6,359**	**3,265**	**3,564**
Adjustments on Earnings for:				
Depreciation of tangible assets	3,766	3,302	2,260	2,149
Amortization of intangible assets	140	136	140	136
Amortization of right-of-use assets	295	345	215	174
Provisions	604	332	512	252
Foreign exchange differences	(1,308)	2,791	(1,392)	2,403
Profit/(Loss) from the sale of tangible assets	25	(25)	25	(10)
(Gains)/Loss on fair value of other financial assets through profit or loss	81	69	81	69
Interest income	(143)	(332)	(143)	(332)
Interest expenses and related expenses	889	1,069	760	896
Share of results in associate companies	(767)	(630)	0	0
Total adjustments on Earnings for Cash Flows	**3,582**	**7,057**	**2,458**	**5,738**
	11,975	**13,416**	**5,724**	**9,301**
Working capital changes				
(Increase) / decrease of inventories	(5,006)	(7,026)	(3,101)	(2,188)
(Increase) / decrease of receivables	(2,398)	1,467	(2,907)	(7,018)
Increase / (decrease) of liabilities	10,738	(2,833)	6,076	(933)
	3,335	***(8,393)***	***68***	***(10,140)***
Cash flows from operating activities	**15,310**	**5,023**	**5,792**	**(839)**
minus: Income tax paid	(2,960)	(898)	(928)	(220)
Net cash flows from operating activities	**12,350**	**4,125**	**4,864**	**(1,059)**
Cash flows from investment activities				
Acquisition of subsidiaries, associates and other investments	0	(324)	0	0
Share capital increase of subsidiary	0	0	0	(100)
Purchases of tangible fixed assets	(7,141)	(4,634)	(3,835)	(1,917)
Purchases of intangible assets	(56)	(137)	(56)	(137)
Receipts from sale of tangible and intangible assets	67	25	67	10
Interest received	143	332	143	332
Dividends received	0	0	0	0
Net cash flows from investment activities	**(6,987)**	**(4,737)**	**(3,681)**	**(1,812)**
Cash flows from financing activities				
Receipts from issued/collected loans	35	0	8	0
Payment of loans	(3,925)	(4,308)	(3,151)	(3,074)
Interest and financial expenses paid	(858)	(1,034)	(737)	(882)
Payments for Lease Liabilities	(320)	(378)	(233)	(189)
Net Cash flows from financing activities	**(5,068)**	**(5,720)**	**(4,113)**	**(4,145)**
Net increase / (decrease) in cash and cash equivalents	**295**	**(6,331)**	**(2,930)**	**(7,016)**
Cash and cash equivalents at the beginning of the period	30,043	38,416	21,314	30,889
Effect from foreign exchange differences	456	(462)	0	0
Cash and cash equivalents at the end of the period	**30,794**	**31,622**	**18,384**	**23,873**

The accompanying notes constitute an inseparable part of the financial statements.

Selective Explanatory Notes on the Interim Financial Statements

1. General Information on the Company and the Group

The Group operates in the sector of producing flexible plastic packaging items mainly for the food industry but also for other advanced special applications.

The Company "FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY" (hereafter mentioned as "the Company" or "FLEXOPACK") is specifically active in the production of flexible plastic packaging materials that broadly appeal to many sectors, the most important of which is the food packaging sector. The Company has developed advanced know-how in the production of multiple layer packing films, holding the leading position in the Greek market as the competition comes from a limited number of companies that are active abroad.

The Company was initially established as a General Partnership in 1979 in Koropi Attica. In 1998 it is converted from a General Partnership to a Société Anonyme, its current form, under the corporate name "FLEXOPACK SOCIÉTÉ ANONYME COMMERCIAL AND INDUSTRIAL PLASTICS COMPANY", according to L. 1297/1972 and C.L. 2190/1920 (Gov. Gazette 11/5.1.1989, S.A. and L.T.D. issue). The company's base (constitutive and administrative) is located at the Municipality of Koropi Attica, at the location Tzima (Postal Code 194 00, tel.: + 30 210 6680000) and is registered in the General Commercial Registry with GEMI number 582101000.

The duration of the Company is indefinite.

The Company's building facilities are located at the Tzima position in Koropi Attica, in two self-owned plots with a total area of 29,432 sq. m. The total useful area of the building facilities amounts to 25,700 sq.m..

The Company within the year 2020 proceeded to the purchase of three land plots which are adjacent to its existing facilities in Tzima Location of the Municipality of Kropia, with a total area of 14,160 sq.m., in order to proceed in the future with the construction of an industrial building to expand its production facilities. After the above purchases, the total area of land plots of the company amount to 43,592 sq.m..

From September 1995, the Company operates and is a holder of the ISO 9001 quality assurance certificate for research, development, production, distribution and technical support of its products. The aforementioned certificate has been granted to the Company from the company Bureau Veritas.

In April 2003 the Company was certified with the new hygiene standard, the British Retail Consortium (BRC). This standard – with pan European recognition – introduces very high hygiene, products security and quality demands.

In August 2022, the Company was certified with the ISO 50001:2018 energy management system. By this manner, the Company aims at the adoption and implementation of the required procedures that will lead to optimal energy utilization and performance.

The Company's shares are listed and traded on the Athens Exchange from April 1996 (OASIS Code: ΦΛΕΞΟ).

2. Basis for the Preparation of the Financial Statements

The consolidated and separate financial statements of FLEXOPACK PLASTICS SA of June 30th, 2026 covering the period from January 1st up to June 30th, 2026 have been prepared in accordance with the International Financial Reporting Standards (IFRS), as such have been adopted by the European Union, and specifically have been prepared in accordance with the provisions of I.A.S. 34 "Interim Financial Reporting".

Also, the financial statements have been prepared based on the historic cost principle and the going concern principle with regard to the Group's business activities.

The consolidated interim condensed financial statements of the Company include the financial statements of the parent Company FLEXOPACK PLASTICS SA, as well as those of its subsidiaries, presented in the section "3. Group's Structure and consolidation method of companies".

The interim financial statements are expressed in thousand euro. It is noted that any differences in summations of the interim financial statements and analysis are due to rounding.

The accounting principles, based on which the accompanying interim condensed financial statements have been prepared, are consistent with those applied for the preparation of the 2025 annual financial statements.

A detailed description of the framework as well as the basic accounting principles are presented in the annual financial statements of 2025 which were prepared according to the International Financial Reporting Standards (IFRS) and therefore, the financial statements of the present reporting period should be read together with the 2025 annual financial statements, in order for the reader to be provided with more complete information.

2.1 Adoption of New and Revised International Standards

2.1.1 New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), are adopted by the European Union, and their application is mandatory from or after 01/01/2026.

IFRS 9 & IFRS 7: "Amendments to the Classification and Measurement of Financial Instruments" (effective for annual periods starting on or after 01/01/2026)

In May 2024, the International Accounting Standards Board (IASB) issued amendments to the Classification and Measurement of Financial Instruments which amended IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures". Specifically, the new amendments clarify when a financial liability should be derecognised when it is settled by electronic payment. Also, the amendments provide additional guidance for assessing contractual cash flow characteristics to financial assets with features related to ESG-linked feuatures (environmental, social, and governance). IASB amended disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and added disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs. The above have been adopted by the European Union with effective date of 01/01/2026. The amendments do not affect the consolidated Financial Statements.

Amendments to IFRS 9 and IFRS 7: "Contracts Referencing Nature-dependent Electricity" (effective for annual periods starting on or after 01/01/2026)

On 18 December 2024 the International Accounting Standards Board (IASB) issued amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures" to help companies better report the financial effects of nature-dependent electricity contracts, which are often structured as power purchase agreements (PPAs). Nature-dependent electricity contracts help companies to secure their electricity supply from sources such as wind and solar power. The amount of electricity generated under these contracts can vary based on uncontrollable factors such as weather conditions. The amendments allow companies to better reflect these contracts in the financial statements, by a) clarifying the application of the 'own-use' requirements, b) permitting hedge accounting if these contracts are used as hedging instruments and c) adding new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows. The amendments are effective for accounting periods on or after 1 January 2026, with early application permitted. The above have been adopted by the European Union with effective date of 01/01/2026. The amendments do not affect the consolidated Financial Statements.

Annual Improvements to IFRS Standards-Volume 11 (effective for annual periods starting on or after 01/01/2026)

In July 2024, the IASB issued the Annual Improvements to IFRS Accounting Standards-Volume 11 addressing minor amendments to the following Standards: IFRS 1 'First-time Adoption of International Financial Reporting Standards', IFRS 7 'Financial Instruments: Disclosures', IFRS 9 'Financial Instruments': IFRS 10 'Consolidated Financial Statements', and IAS 7 'Statement of Cash Flows'. The above have been adopted by the European Union with effective date of 01/01/2026. The amendments do not affect the consolidated Financial Statements.

2.1.2 New Standards, Interpretations, Revisions and Amendments to existing Standards that have not been applied yet or have not been adopted by the European Union

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), but their application has not started yet or they have not been adopted by the European Union.

IFRS 18 "Presentation and Disclosure in Financial Statements" (effective for annual periods starting on or after 01/01/2027)

In April 2024 the International Accounting Standards Board (IASB) issued a new standard, IFRS 18, which replaces IAS 1 'Presentation of Financial Statements'. The objective of the Standard is to improve how information is communicated in an entity's financial statements, particularly in the statement of profit or loss and in its notes to the financial statements. Specifically, the Standard will improve the quality of financial reporting due to a) the requirement of defined subtotals in the statement of profit or loss, b) the requirement of the disclosure about management-defined performance measures and c) the new principles for aggregation and disaggregation of information. The Group will assess the impact of the Standard on its Financial Statements. The above have been adopted by the European Union with effective date of 01/01/2027.

IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (effective for annual periods starting on or after 01/01/2027)

In May 2024 the International Accounting Standards Board issued a new standard, IFRS 19 "Subsidiaries without Public Accountability: Disclosures". The new standard allows eligible entities to elect to apply IFRS 19 reduced disclosure requirements instead of the disclosure requirements set out in other IFRS. IFRS 19 works alongside other IFRS, with eligible subsidiaries applying the measurement, recognition and presentation requirements set out in other IFRS and the reduced disclosures outlined in IFRS 19. This simplifies the preparation of IFRS financial statements for the subsidiaries that are in-scope of this standard while maintaining at the same time the usefulness of those financial statements for their users. IFRS 19 is effective from annual reporting periods beginning on or after 1 January 2027, with early adoption permitted. The Group will assess the impact of the Standard on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

Amendments to IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (effective for annual periods starting on or after 01/01/2027)

IFRS 19 Subsidiaries without Public Accountability: Disclosures was developed based on the disclosure requirements in other IFRS Accounting Standards as at 28 February 2021. At the time of its issuance, IFRS 19 did not include reduced disclosure requirements introduced or amended after that date. In August 2025, the IASB amended IFRS 19 to incorporate reduced disclosure requirements for new and amended IFRS Accounting Standards issued between February 2021 and May 2024. IFRS 19 will continue to be updated when new or amended IFRS Accounting Standards are issued. The Group will assess the impact of the amendments on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency" (effective for annual periods starting on or after 01/01/2027)

In November 2025, the International Accounting Standards Board (IASB) issued amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates" to clarify how entities should translate financial statements from a non-hyperinflationary functional currency into a hyperinflationary presentation currency. Under the amendments, all amounts in the financial statements (assets, liabilities, equity, income, expenses, including comparatives) shall be translated at the closing rate at the date of the most recent statement of financial position. Previously, assets and liabilities were translated at the closing rate, but income and expenses were translated at transaction rates. In addition, when an entity applies IAS 29 "Financial Reporting in Hyperinflationary Economies" to a foreign operation whose functional currency is not hyperinflationary, comparative amounts for that foreign operation are restated using a general price index rather than the closing rate. The amendments also introduce additional disclosure requirements, including disclosures regarding the application of the new translation requirements, instances where the presentation currency ceases to be hyperinflationary, and the provision of summarised financial information for affected foreign operations. The amendments are effective for annual reporting periods beginning on or after 1 January 2027, with early application permitted. The Group will assess the impact of the amendments on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

Amendments to IAS 28 "Fair Value Option for Investments in Associates and Joint Ventures" (effective for annual periods starting on or after 01/01/2027)

In June 2026, the International Accounting Standards Board (IASB) issued amendments to IAS 28 "Investments in Associates and Joint Ventures" to clarify which entities can elect to measure their investments in associates and joint ventures at fair value through the fair value option provided in IAS 28. Specifically, the amendments clarify that the term "similar entities", as referred to in paragraphs 18–19 of IAS 28, includes entities whose specified main business activity is investing in particular types of assets, as defined in IFRS 18 "Presentation and Disclosure in Financial Statements". The amendments are effective for annual reporting periods beginning on or after the date an entity first applies IFRS 18, including when IFRS 18 is applied early. The Group will assess the impact of the amendments on its Financial Statements, though it is not expected to have any**.** The above have not been adopted by the European Union.

IFRS 20 "Regulatory Assets and Regulatory Liabilities" (effective for annual periods starting on or after 01/01/2029)

In May 2026, the International Accounting Standards Board (IASB) issued IFRS 20 "Regulatory Assets and Regulatory Liabilities", which replaces IFRS 14 "Regulatory Deferral Accounts". The Standard applies to entities that are subject to specific types of rate regulation and supplements the requirements of IFRS 15 "Revenue from Contracts with Customers". Specifically, it addresses circumstances where the timing of revenue recognition under IFRS 15 differs from the timing when the related compensation is included in regulated rates charged to customers ("timing differences").

IFRS 20 requires the effects of such timing differences to be recognised in the financial statements through the recognition of regulatory assets and regulatory liabilities, as well as the related regulatory income and regulatory expenses, in order to reflect the total compensation to which an entity is entitled for the regulatory goods or services it supplies in each reporting period. The Standard also establishes requirements regarding the measurement, presentation and disclosures of such items. IFRS

20 applies for annual reporting periods beginning on or after 1 January 2029, with earlier application permitted.

The Group will assess the impact of the Standard on its Financial Statements, though it is not expected to have any. The above have not been adopted by the European Union.

2.2 Significant accounting judgments, estimations and assumptions

The preparation of financial statements according to IFRS requires management to make decisions, perform estimations and use assumptions that affect the amounts presented in the financial statements, the assets, liabilities, as well as the disclosure of contingent assets and liabilities during the preparation date of the financial statements and the published income and expenses amounts for the reporting period. The actual results may differ from such estimations.
Estimations and judgments by the Management are continuously evaluated and are based on empirical data and other factors, such as expectations for future events considered probable under specific conditions.

Specific amounts which are included or affect the financial statements, and the relevant disclosures, must be estimated. During the estimations, assumptions must be created as regards to the values or conditions that cannot be known with certainty during the preparation period of the financial statements. An important accounting estimation is considered as one that is important for the depiction of the company's financial position and results and demands the most difficult, subjective or complicated judgments by management, often as a result of the need to create estimations regarding the effect of assumptions which are uncertain. The Group evaluates such estimations on a constant basis, based on the results of the past and based on experience, meetings with specialists, trends and other methods that are considered appropriate under the specific circumstances. The significant accounting judgments, estimations and assumptions that refer to data, the evolution of which could affect the financial statements' accounts, are the following.

Estimated impairment of the value of investments in subsidiaries and associates
The Group, with the exception of goodwill which is being tested for impairment on annual basis, performs the relevant impairment audit of its investments' value when events or conditions increase the probability of such impairment. The recovered amounts of the cash flow generating units have been estimated according to the calculations of the value in use. For the calculation of the value in use, the estimated future cash flows are discounted into present value with the use of a discount factor.
The determination of the future flows is performed after in-depth analysis and estimates by the management with regard to the level of future profitability as well as the assessment of the existing conditions in the market. The basic assumptions which are being utilized are related to the following factors: Discount rate, levels of sales in the next 5-year period, gross profit margin and growth rate after the 5-year period.

The above calculations require the use of estimates.
Useful life of tangible fixed assets
Fixed assets are being depreciated along their estimated economic life.

The Management makes certain estimations regarding the useful life of depreciated fixed assets.

Provisions for impairment of trade receivables

The Group makes provisions for doubtful receivables in relation to certain customers when there is evidence or when there are certain elements which indicate that the cash collection with regard to a particular claim is not likely to occur. The Management of the Group proceeds with a periodical reassessment of the adequacy of the provision regarding the doubtful receivables in relation to its credit policy and according to the data of the Group's Legal Department. These data derive from the processing of historical information and from recent developments concerning cases under examination.

Estimates of expected credit losses on trade receivables

The provision is based on a table that calculates the expected credit losses throughout the lifetime of the Group's receivables. This table is based on past evidence but it is adjusted to reflect expectations for the future financial conditions of customers as well as of the economic environment. At each balance sheet date, the historical rates are updated and estimates of future financial conditions are reviewed and analyzed.

The correlation between historical data, future financial conditions and expected credit losses involves the performance of significant estimates. The amount of expected credit losses depends to a large extent on changes in conditions and forecasts of the future economic environment. In addition, past evidence as well as forecasts made for the future economic conditions may not lead to conclusions indicative of the actual amount of customer defaults in the future.

Income taxes of tax un-audited financial years

The provision for income tax requires judgment and is calculated by estimating the taxes that will be paid to the tax authorities.

There are many transactions and calculations which render the final determination of the tax uncertain. The Company recognizes liabilities from expected tax audits, based on estimates of whether or not additional taxes will be imposed. If the final outcome of the audit is different from the initially recognized, then the difference will affect the income tax of the period.

Recovery of deferred tax receivables

A deferred tax receivable is recognized for unutilized tax losses to the extent that there will be sufficient taxable earnings in future in order to be offset with these tax losses. For the determination of the amount of the deferred tax receivable which may be recognized there is the requirement of judgments and estimations that must be made by the Group's Management. These are based on the future taxable earnings in combination with the tax policies that will be followed in the future.

Obsolescence of inventories

Appropriate provisions are being performed for obsolete and useless inventories whenever it is deemed appropriate and necessary. The reductions of the inventory value at the net liquidation value and the other losses from the inventories are recorded in the statement of results during the period when they appear.

Issues related to climate change

The Group considers issues related to climate change in its accounting estimates and assumptions. Although the Group considers that its business model and services will continue to be sustainable after the transition to a low-emission economy, climate-related issues might increase uncertainty in estimates and assumptions across various items of the financial statement (such as concerning the estimation of the economic life of non-financial assets and the impairment of tangible assets), etc.

3. Group Structure and Consolidation Method of Companies

The Group's companies with the respective addresses, and percentages by which the Group participates in their share capital, as well as the respective consolidation method in the consolidated financial statements, are presented below.

Subsidiary Companies via Full Consolidation Method

Name	Domicile	Activity	% Participation 30/6/2026	% Participation 31/12/2025	Type of Participation	Relationship that dictated the consolidation	Year of Acquisition - Establishment
FLEXOPACK PLASTICS SA	Koropi - Attica	Production - Flexible plastic packaging	Parent	Parent			
FLEXOPACK POLSKA Sp. Zo.o	Malbork Poland	Production - Flexible plastic packaging	100	100	Direct	The participation percentage	2007
FLEXOPACK TRADE AND SERVICES DOO BEOGRAD	Belgrade Serbia	Trading - Flexible plastic packaging	100	100	Direct	The participation percentage	2010
FLEXOPACK INTERNATIONAL LIMITED	Larnaca Cyprus	Holding company	100	100	Direct	The participation percentage	2014
FLEXOPACK PTY LTD	Brisbane Australia	Trading - Manufacturing Flexible plastic packaging	100	100	Indirect	The participation percentage	2014
FLEXOPACK NZ LIMITED	Auckland New Zealand	Trading - Flexible plastic packaging	100	100	Indirect	The participation percentage	2016
FLEXOPACK TRADE AND SERVICES UK LIMITED	Norwich England	Trading - Flexible plastic packaging	100	100	Indirect	The participation percentage	2014
FLEXOPACK PROPERTIES PTY LTD	Brisbane Australia	Property portfolio	100	100	Indirect	The participation percentage	2017
FLEXOPACK FRANCE LIMITED	Lyon France	Trading - Flexible plastic packaging	100	100	Indirect	The participation percentage	2018
FLEXOPACK USA, Inc	Delaware-USA	Trading - Flexible plastic packaging	100	100	Indirect	The participation percentage	2020
FLEXOPACK IRELAND LIMITED	Dublin-Ireland	Trading - Flexible plastic packaging	100	100	Indirect	The participation percentage	2021
FLEXOPACK SPAIN SL	Madrit- Spain	Trading - Flexible plastic packaging	100	100	Indirect	The participation percentage	2025

Subsidiaries "FLEXOPACK PTY LTD", "FLEXOPACK PROPERTIES PTY LTD", "FLEXOPACK TRADE AND SERVICES UK LIMITED", "FLEXOPACK FRANCE", "FLEXOPACK USA Inc", "FLEXOPACK IRELAND LIMITED"

and "FLEXOPAC SPAIN SL" are fully controlled from the Cypriot subsidiary «FLEXOPACK INTERNATIONAL LIMITED» which is fully owned (100%) by the parent company "FLEXOPACK PLASTICS SA".

The subsidiary company «FLEXOPACK NZ LIMITED», which is fully controlled by «FLEXOPACK PTY LTD», participates in the company under the name "Progressive Plastics Limited", which is based in New Zealand and operates as industrial producer of plastic packaging materials.

Associate Companies via Equity Consolidation Method

Name	Domicile	Activity	% Participation 30/6/2026	% Participation 31/12/2025	Type of Participation	Year of Acquisition - Establishment
VLACHOU BROS SA	Koropi - Attica	Production - Flexible plastic packaging	47.71	47.71	Direct	2001
INOVA PLASTICS SA	Thiva	Production - Rigid plastic packaging	50.00	50.00	Direct	2001
PROGRESSIVE PLASTICS LIMITED	New Zealand	Production - Flexible plastic packaging	34.00	34.00	Indirect	2025

3.1 Participations in Subsidiaries

In the separate financial statements, the Company's participations in subsidiaries have been measured at acquisition cost.

The movement of the investments is analyzed as follows:

	COMPANY	
	30/6/2026	31/12/2025
Opening balance	**32,214**	**31,914**
Share capital increase in FLEXOPACK INTERNATIONAL LIMITED	0	300
Closing Balance	**32,214**	**32,214**

3.2 Participations in Associates

The Group's participations in associates are analyzed as follows:

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
INOVA PLASTICS SA	4,803	4,505	1,199	1,199
VLACHOU BROS SA	5,611	5,134	1,000	1,000
PROGRESSIVE PLASTICS LIMITED	263	271	0	0
	10,677	**9,910**	**2,199**	**2,199**

The movement of the investments in associates is presented below:

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Opening balance	**9,910**	**8,320**	**2,199**	**2,199**
Proportion in profit/(loss) after taxes	917	1,354	0	0
Other	0	96	0	0
Acquisition of 34% of Progressive Plastics Limited from Flexopack NZ Limited	0	323	0	0
Dividends	(150)	(183)	0	0
Closing balance	**10,678**	**9,910**	**2,199**	**2,199**

4. Segment reporting

The Group is active in the production of flexible plastic (films) packaging materials and its total turnover results from this segment.

Given that the conditions for application of I.F.R.S. 8 "Operating Segments" are not met, and specifically the condition (b) and (c) of paragraph 5 of the Standard are not met, the Group's activities are presented as one segment.

The above conditions define that an operating segment constitutes part of the company: a) for which operating results are reviewed regularly by the "Chief Operating Decision Maker", which corresponds to the parent company's Board of Directors for the Group, in order to make decisions regarding the allocation of resources and to assess its effectiveness and b) for which separate Financial information is available.

The geographical allocation of the Group's sales and assets is presented in the following table.

GROUP

1/1-30/6/2026	GREECE	EUROPE	OTHER COUNTRIES	Intra-Group Write-offs	TOTAL
Income from external customers	7,742	34,089	44,739	0	**86,570**
Total Assets	190,631	77,637	60,182	(92,165)	**236,285**
Purchases of Fixed Assets	3,891	2,701	605	0	**7,197**

1/1-30/6/2025	GREECE	EUROPE	OTHER COUNTRIES	Intra-Group Write-offs	TOTAL
Income from external customers	7,970	35,478	38,986	0	82,435
Total Assets	191,147	73,660	53,634	(99,494)	218,947
Purchases of Fixed Assets	1,241	749	1,586	0	3,576

5. Additional Information and Clarifications

5.1 Existing Collateral Assets

No liens or collateral has been written on the fixed assets of the parent Company.

With regard to the fixed assets of the Group, there is a lien written from a banking institution in Poland, amounting to 10.605 million Euros, on the production facilities of the Polish subsidiary «FLEXOPACK POLSKA Sp. Zo.o». The purpose of the lien is to be used as insurance against the repayment of long-term bank loans, granted to the subsidiary.

5.2 Contingent Receivables - Liabilities

Information regarding contingent receivables

There are no contingent receivables which must be reported in the financial statements of the Company and the Group.

Information regarding contingent liabilities

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Letters of bank guarantees to third parties for the account of subsidiaries	4,617	4,617	4,617	4,617
Guarantees to local authorities on behalf of subsidiaries	1,653	1,607	1,653	1,607
	6,269	**6,223**	**6,269**	**6,223**

There are no litigious claims or differences under dispute of the Company or its subsidiaries as well as decisions by courts or arbitration bodies that could have a significant impact on the Company's and Group's financial position or operation.

5.3 Capital Expenditure and Sale

Capitalized assets for the first half of 2026 amounted to:
Group: 7.197 million Euros
Company: 3.891 million Euros
The net book value of fixed assets sold or written off by the Group during the first half of 2026 settled at €92 thousand, the sale proceeds amounted to €67 thousand, and the loss on sale accounted for €25 thousand.

Capital expenditures for the 1st Half of 2025 amounted to:
Group: 3.576 million Euros
Company: 1.241 million Euros
The net book value of the fixed assets sold or written off by the Group during the first half of 2025 settled at 0 Euros, the sale value settled at 15 thousand Euros and the gain from the sale at 15 thousand Euros.

5.4 Tax un-audited fiscal years

FLEXOPACK SA	2020-2025
FLEXOPACK POLSKA Sp. Zo.o	2020-2025
FLEXOPACK TRADE AND SERVICES DOO BEOGRAD	2020-2025
FLEXOPACK INTERNATIONAL LIMITED-CYPRUS	2020-2025
FLEXOPACK PTY LTD	2020-2025
FLEXOPACK PROPERTIES PTY LTD	2020-2025
FLEXOPACK NZ LIMITED	2020-2025
FLEXOPACK TRADE AND SERVICES UK LIMITED	2020-2025
FLEXOPACK FRANCE	2020-2025
FLEXOPACK USA, INC.	2020-2025
FLEXOPACK IRELAND	2020-2025
FLEXOPACK SPAIN	2025-2025
INOVA PLASTICS SA	2021-2025
VLACHOU BROS SA	2021-2025

The right of the Greek State to impose any tax with regard to the fiscal years up to 2019 including, has been waived until 31/12/2025, in accordance with the general 5-year limitation rule, with the exception of special or extraordinary provisions which may provide for a longer waiving period and under the respective conditions which these provisions stipulate.

Tax compliance report

With the article 82 §5 of Law 2238/94, beginning from year 2011, and in a later stage from year 2014 with the article 65A of Law 4174/2013, the Certified Auditors and the auditing firms performing mandatory audits in societe anonyme companies are obliged to issue a Tax Compliance Report with regard to the application of tax provisions in tax objects. The particular report is submitted to the audited company and via electronic means to the Ministry of Finance.

For the years 2011 – 2025, the Company as well as the associate companies INOVA S.A. PLASTICS AND IRON and VLACHOU BROS S.A. received a relevant Report, without any reservation with regard to the tax objects which were audited. With the article 56 of Law 4410/3.8.2016 for the years from 1.1.2016, the issuance of a Tax Compliance Report is no longer mandatory (only optional).

The Company's tax liabilities for the tax years from 2020 to 2025 have not become final and irrevocable, since no tax audit has been carried out.

A tax audit of the Company for the fiscal years 2021 and 2022 is also in progress.

For the fiscal year 2025, the Company and its associate companies have been placed under the above mentioned tax audit of the Certified Auditors Accountants and from the relevant Tax Compliance Report which is expected to be granted, it is anticipated that no additional as well as material tax burdens will emerge.

According to the Ministerial Decision (POL) 1006/05.01.2016, the companies for which a tax certificate "without reservation" has been issued, are not being excluded from the obligation concerning an ordinary tax audit from the pertinent tax authorities. As a result, the tax authorities may proceed with their own tax audit and impose any penalties and additional taxes.

5.5 Transactions with Related Parties

This section includes the transactions carried out during the period 1/1/2026 - 30/6/2026 between the Company and its related parties, as defined in the International Accounting Standard (IAS) 24.
In particular, the amounts of sales and purchases, the balances of receivables and liabilities as well as explanatory notes are included.
Transactions are shown in the table below.

1/1/-30/6/2026

COMPANY	Sales of goods and services	Purchases of goods and services	Receivables	Liabilities
Subsidiaries				
FLEXOPACK POLSKA Sp. Zo.o	2,817	2,246	6,047	1,044
FLEXOPACK TRADE AND SERVICES DOO BEOGRAD	196	0	80	0
FLEXOPACK PTY LTD- AUSTRALIA	7,918	0	22,960	0
FLEXOPACK TRADE AND SERVICES UK LIMITED	6,118	0	5,448	0
FLEXOPACK IRELAND	455	0	580	0
FLEXOPACK SPAIN	22	0	22	0
FLEXOPACK FRANCE	973	0	450	0
FLEXOPACK USA	11,114	0	4,033	0
FLEXOPACK NZ LIMITED	192	0	294	0
	29,805	**2,246**	**39,915**	**1,044**
Related/Associate Companies				
INOVA SA	2	119	0	49
VLAHOU BROS SA	2,399	820	2,120	754
OTHER RELATED PARTIES	0	157	0	0
	2,401	**1,096**	**2,120**	**803**
Grand Total	**32,206**	**3,342**	**42,035**	**1,847**

Benefits towards management and executives of the company

	1/1/-30/6/2026	1/1/-30/6/2025
Transactions and fees of senior executives and members of the management	2,390	2,312
Receivables from senior executives and management	23	28
Liabilities towards senior executives and management	565	533

It is noted that the burden on the Company's results for the period 1/1/-30/6/2026 from existing stock option plans amounted to 207 thousand Euros, of which 180 thousand Euros concerned members of the Board of Directors and executives of the Company and 27 thousand Euros concerned the other personnel of the Company.

Notes:

It is also noted:

1. No other transactions related to the Company parties exist according to the provisions of the International Accounting Standard 24 apart from the above mentioned.

2. No loans or any other credit facilitations, except for current transactions, have been granted to the Board members or other senior executives of the Company and their families.

3. It is specifically noted for purposes of completeness that with regard to the natural persons - members of the Board of Directors and executives of the Company, the above remuneration includes also fees granted of 450 thousand Euros from the profit of the financial year 2025 paid to the members of the Board of Directors (excluding the independent non-executive members).

4. There were no changes in the transactions between the Company and its related parties that could have a material impact on the Company's financial position and performance for the period 1/1/2026-30/6/2026.

5. The Company has provided a guarantee to a credit institution based in Poland in favor of its subsidiary company "FLEXOPACK POLSKA Sp. Zo.o" amounting to 4.617 million Euros to ensure the repayment of loans that have been granted to the subsidiary company.

6. The Company has provided a guarantee for good execution to Lebanon County, Pennsylvania, USA, in favor of its subsidiary, “FLEXOPACK USA INC.” which is based in the United States, for the amount of 1,882,904 US Dollars (USD).

7. The subsidiary company “FLEXOPACK INTERNATIONAL LIMITED” has granted 2 loans with duration of 20 years and for a total amount of sixteen million (16,000,000) Australian Dollars (AUD) to its

subsidiary “FLEXOPACK PROPERTIES PTY LTD” based in Brisbane, Australia, in order for the latter to proceed with this financing in the construction of a new industrial building in Australia.

The construction of the new industrial building in Yatala area of Queensland, Australia was completed in early 2025 and "FLEXOPACK PROPERTIES PTY LTD" proceeded with a ten-year lease of the building to the company "FLEXOPACK PTY LTD".

8. The transactions described above have been carried out under normal market conditions and do not contain any exceptional, favorable or special features, which would make necessary additional analysis per related party.

9. There is no single transaction that qualifies as significant within the provisions of Hellenic Capital Market Commission Circular No. 45/2011, as currently in effect.

10. The Company's transactions and outstanding balances with subsidiaries have been eliminated from the consolidated financial statements.

The transactions of the previous period 1/1-30/6/2025 are shown in the table below.

1/1/-30/6/2025

COMPANY	Sales of goods and services	Purchases of goods and services	Receivables	Liabilities
Subsidiaries				
FLEXOPACK POLSKA Sp. Zo.o	4,353	3,320	7,714	1,201
FLEXOPACK TRADE AND SERVICES DOO BEOGRAD	166	0	119	0
FLEXOPACK PTY LTD- AUSTRALIA	9,048	0	18,804	0
FLEXOPACK TRADE AND SERVICES UK LIMITED	8,205	0	6,569	0
FLEXOPACK IRELAND	458	0	677	0
FLEXOPACK FRANCE	1,041	0	346	0
FLEXOPACK USA	10,268	0	4,936	0
FLEXOPACK NZ LIMITED	236	0	266	0
	33,775	**3,320**	**39,431**	**1,201**
Related/Associate Companies				
INOVA SA	6	43	1	2
VLAHOU BROS SA	2,072	1,013	1,795	579
OTHER RELATED PARTIES	0	168	0	19
	2,078	**1,225**	**1,796**	**600**
Grand Total	**35,853**	**4,545**	**41,228**	**1,801**

Transactions of the Company with Related Parties

	GROUP		COMPANY	
	1/1/-30/6/2026	1/1/-30/6/2025	1/1/-30/6/2026	1/1/-30/6/2025
Sales of goods and services				
To subsidiaries	0	0	29,805	33,775
To associates	2,401	2,078	2,401	2,078
	2,401	**2,078**	**32,206**	**35,853**
Purchases of goods and services				
From subsidiaries	0	0	2,246	3,320
From associates	939	1,057	939	1,057
From other related parties	157	168	157	168
	1,096	**1,225**	**3,342**	**4,545**
Receivables				
From subsidiaries	0	0	39,915	39,431
From associates	2,120	1,796	2,120	1,796
	2,120	**1,796**	**42,035**	**41,228**
Liabilities				
To subsidiaries	0	0	1,044	1,201
To associates	803	581	803	581
To other related parties	0	19	0	19
	803	**600**	**1,847**	**1,801**

5.6 Income Tax

Income tax that is charged during the interim period is analyzed as follows.

	GROUP		COMPANY	
	1/1-30/6/2026	1/1-30/6/2025	1/1-30/6/2026	1/1-30/6/2025
Income Tax	(2,264)	(1,879)	(622)	(1,374)
Deferred tax	(230)	660	(271)	452
	(2,494)	**(1,218)**	**(893)**	**(922)**

The income tax for the interim period has been calculated with a tax rate of 22%. The tax rate applicable in the corresponding interim period of the first half of 2025 had settled at 22% as well.

The effective final tax rate differs from the nominal. Several factors affect the resulting effective tax rate, the most important of which are the non-exemption of specific expenses and the non-taxation of specific income.

5.7 Number of Employees

Employed staff as at 30/6/2026: Group 580 individuals. Company 388 individuals.
Employed staff as at 30/6/2025: Group 576 individuals. Company 385 individuals.

5.8 Earnings per share

The basic earnings per share are calculated by dividing the net earnings attributable to the shareholders by the weighted average number of common shares outstanding during the period, excluding the shares purchased by the Company and which appear as treasury shares (note 5.11)

Earnings per share

	GROUP		COMPANY	
	1/1-30/6/2026	1/1-30/6/2025	1/1-30/6/2026	1/1-30/6/2025
Earnings after taxes corresponding to shareholders of the parent (1)	5,899	5,141	2,372	2,642
Weighted average number of shares outstanding (2)	11,847.174	11,707.731	11,847.174	11,707.731
Basic earnings per share (Euro per share) (1)/(2)	0.4979	0.4391	0.2002	0.2257

The adjusted (diluted) earnings per share are analyzed as follows:

Adjusted (diluted) earnings per share

	GROUP		COMPANY	
	1/1-30/6/2026	1/1-30/6/2025	1/1-30/6/2026	1/1-30/6/2025
Earnings after taxes corresponding to shareholders of the parent (1)	5,899	5,141	2,372	2,642
Weighted average number of shares outstanding	11,847.174	11,707.731	11,847.174	11,707.731
Number of stock options	104.039	97.250	104.039	97.250
Weighted average number of shares for the calculation of adjusted earnings per share (2)	11,951.213	11,804.981	11,951.213	11,804.981
Adjusted (diluted) earnings per share (Euro per share) (1)/(2)	0.4936	0.4355	0.1985	0.2238

Adjusted (diluted) earnings per share are calculated by adjusting the weighted average number of ordinary shares outstanding, with the effects of all potential securities convertible into ordinary shares. The stock option plan (Note 5.14) is the only category of potential securities convertible into common shares that the Company currently possesses.
For the purposes of calculating diluted earnings per share, the exercise of options is taken for granted. To the existing weighted number of shares outstanding, the difference between the number of

ordinary shares deemed to have been issued in the exercise of the rights and the number of ordinary shares that would have been issued at fair value is added.
The number of ordinary shares that would have been issued at fair value is calculated by dividing the hypothetical cash proceeds from the stock options by the average market price of the ordinary shares during the reporting period.

5.9 Dividends

The distribution of dividends to shareholders of the parent Company is recognized as a liability in the financial statements, on the date when the distribution is approved by the annual General Meeting of shareholders.

The Annual Ordinary General Meeting of Shareholders of June 5th, 2026 unanimously approved the distribution (payment) to the Company's shareholders of a dividend from the earnings of the financial year 2025. In particular, the General Meeting approved the payment of a total amount of 2,073,255.45 Euros (gross amount), i.e. the amount 0.175 Euros per Company's share (gross amount), from which a dividend tax of 5% is withheld.

The payment of the dividend started on Monday, 7 July 2026, and took place through the paying Bank "NATIONAL BANK OF GREECE SA".

5.10 Fair value measurement

The Group and the Company use the following hierarchy to identify and disclose fair values of financial assets using the following valuation method:

Level 1: fair values are determined by reference to published active money market transactions.
Level 2: fair values are determined using measurement techniques for which all parameters that have a material impact on the fair value of the asset are supported by observable market prices (directly or indirectly).
Level 3: fair values are determined using measurement techniques for which the parameters that have a significant impact on the fair value recorded are not supported by observable market prices.

The table below shows the hierarchy of the fair value of the assets and liabilities of the Group and the Company.

	GROUP		COMPANY		
	30/6/2026	31/12/2025	30/6/2026	31/12/2025	Fair value hierarchy
Other long-term receivables					
Interest rate swaps	550	522	550	522	Level 3
Trade and Other Current Liabilities					
Valuation of forward foreign exchange transactions	210	101	210	101	Level 2
Capital reserves					
Stock options	805	351	805	351	Level 3

On 30/6/2025, the Group had forward foreign exchange contracts in force with maturity dates until 30/9/2027 in order to hedge risks associated with the EUR/USD exchange rate.

The fair value of the contracts settled on 30/6/2026 at a loss of 210 thousand euros, whereas an amount of 110 thousand euros was recorded in the income statement under the account “Other Financial Results”.

The Group borrows at a floating interest rate and in order to hedge the respective interest rate risk, it utilizes interest rate swaps. Based on this strategy, the Group exchanges the amount difference between the agreed fixed and the respective floating nominal Euribor interest rate.

From the valuation of the above contracts, on 30/6/2026, a capital gain of 28 thousand Euros arose and was recorded as a credit to the other financial results (Note 5.16).

The fair value of the granted stock options was estimated according to the Black Scholes model and amounted to 805 thousand Euros on 30/6/2026.

The fair value of the Group's financial assets and financial liabilities, which consist of cash, receivables from customers, loans and other receivables, liabilities to suppliers and related liabilities do not differ significantly from their book values, mainly due to their short-term nature.

The Group's bank loans have a floating interest rate and therefore their fair values do not differ significantly from their book values.

5.11 Treasury Shares

Pursuant to the decisions of the Annual Ordinary General Meeting of Shareholders of 26 June 2020 and the Board of Directors of 13 July 2020, the Company proceeded on 22.07.2020, through an OTC transaction, to the purchase of 96,450 treasury shares with an average purchase price of 4.00 Euros

per share, and with a total transaction value of 385,800 Euros. Following the aforementioned purchase, the Company currently holds 96,450 treasury shares, which correspond to 0.808% of the total common shares of the Company which amount to 11,943,624.

5.12 Trade Receivables

The trade receivables of the Group and the Company are analyzed as follows:

Trade receivables	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Customers (open account)	25,202	20,008	9,552	5,877
Receivables from associates	2,120	1,873	42,035	40,227
Checks Receivable	322	283	322	283
Impairment provisions	(165)	(168)	0	0
Provision for credit risk	(246)	(244)	(87)	(87)
Total	**27,234**	**21,753**	**51,822**	**46,300**

As of 30 June 2026, the maturity of trade receivables is as follows:

Trade receivables	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Up to 3 months	26,364	21,037	24,415	19,868
Between 3 and 6 months	770	647	8,866	11,449
Between 6 months and 1 year	95	43	13,265	11,999
Over 1 year	6	26	5,276	2,984
Total	**27,234**	**21,754**	**51,822**	**46,300**
Non overdue and non-impaired	24,484	19,272	22,737	16,075
Overdue and non-impaired	2,750	2,481	29,085	30,225
Total	**27,234**	**21,754**	**51,822**	**46,300**

From the overdue and non-impaired receivables of the Company amounting to 29,085 thousand Euros of the above table, the amount of 28,037 thousand Euros concerns receivables of the parent company from subsidiaries.

5.13 Right-of-Use Assets

The right-of-use assets of the Group and the Company are analyzed as follows:

Right-of-Use Assets	GROUP			COMPANY		
	Buildings	Transport Means	Total	Buildings	Transport Means	Total
Balance as at 1 January 2025	**179**	**961**	**1,140**	**113**	**612**	**726**
Additions	110	337	447	0	226	226
Forex differences	(3)	(5)	(8)	0	0	0
Depreciation for the year	(277)	(395)	(672)	(105)	(256)	(360)
Forex differences of depreciation	1	0	1	0	0	0
Book value as at 31 December 2025	**9**	**899**	**908**	**9**	**582**	**591**
Balance as at 1 January 2026	**9**	**899**	**908**	**9**	**582**	**591**
Additions	619	276	895	619	140	759
Forex differences	0	7	7	0	0	0
Depreciation for the year	(60)	(235)	(295)	(60)	(155)	(215)
Forex differences of depreciation	0	0	0	0	0	0
Book value as at 30 June 2026	**567**	**947**	**1,514**	**567**	**567**	**1,135**

The lease liabilities of the Group and the Company are analyzed as follows.

Lease Liabilities	GROUP		COMPANY	
	30/6/2026	**31/12/2025**	**30/6/2026**	**31/12/2025**
Short-term Lease Liabilities	533	413	384	280
Long-term Lease Liabilities	1,014	520	778	332
Total Lease Liabilities	**1,547**	**934**	**1,161**	**612**
Lease liabilities are payable as follows:				
Within the year	589	445	423	299
Within the second year	457	331	325	208
From 3 up to 5 years	619	212	501	138
After 5 years	0	0	0	0
Less: Discounting	(119)	(55)	(87)	(33)
Total Lease Liabilities	**1,547**	**934**	**1,161**	**612**

5.14 Stock Option Plans

The evolution of exercise of the Stock Option Plan of the Company, in accordance with the current share distribution programs established and implemented by the Company, is depicted in the following table.

Stock Option Plan					Initial balance	During the period			Ending balance		
Period of the plan	Granting date	Maturity date	Exercise period	Exercise price	Options at beginning of year	Options granted	Options matured	Options cancelled	Options subject to performance	Options granted but not matured	Options subject to retention
12.06.2024-30.06.2026	20.06.2024	30.06.2026	30.06.2026-20.07.2026	3 ΕΥΡΩ	83,400	-	82,400	1,000	-	-	-
30.10.2025-01.11.2027	03.11.2025	01.11.2027	01.11.2027-21.11.2027	3 ΕΥΡΩ	82,200	-	-		-	82,200	-
Total					**165,600**	**-**	**82,400**	**1,000**	-	**82,200**	-

5.15 Long-term and short-term loans

The Company's ordinary (common) bond loans as well as the long-term bank loans of the subsidiary company "FLEXOPACK POLSKA Sp. Zo.o" are denominated in Euro, with the exception of an amount of €2.0 million which is denominated in US dollars (USD).

The Group's long-term bank loans are based on variable 3-month and 6-month Euribor rates and on fixed spreads. The Group's short-term bank borrowings of 859 thousand Euros are mainly at floating Wibor interest rates plus a margin due to borrowings in Polish Zloty (PLN).

The amounts of the long-term loans which are payable within a year starting from the balance sheet date are recorded as short-term liabilities, whereas the amounts payable at a later stage, are recorded as long-term ones.

The Group does not possess any loans value at fair. The book values of the Group's loans are estimated to approach their fair value and therefore the discount which would be used for the determination of the fair value is almost equivalent to the interest rates charged to the Group.

Long-term and short-term liabilities from the Group's and Company's loans are analyzed as follows:

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Long-term debt				
Common bond loans	37,385	40,529	37,385	40,529
Long-term Bank Debt	3,692	4,226	0	0
	41,077	**44,755**	**37,385**	**40,529**
Minus part of bond loans payable in the next period	6,398	6,390	6,398	6,390
Minus part of long-term bank debt payable in the next period	1,069	1,069	0	0
Total long-term debt	**33,609**	**37,295**	**30,987**	**34,138**
Short-term debt				
Bank debt	712	859	0	0
Short-term portion of bond loans	6,398	6,390	6,398	6,390
Short-term portion of long-term bank debt	1,069	1,069	0	0
Total short-term debt	**8,180**	**8,319**	**6,398**	**6,390**
Total debt	**41,789**	**45,614**	**37,385**	**40,529**

Maturities of long-term debt	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Up to 1 year	7,468	7,460	6,398	6,390
2 - 5 years	25,644	26,615	23,021	23,634
Over 5 years	7,965	10,680	7,966	10,505
Total	**41,077**	**44,755**	**37,385**	**40,529**
Weighted average interest rate burdening the results	3.68%	3.69%	3.60%	3.66%

The ordinary (common) bond loans of the Company as well as the long-term bank loans of the subsidiary company “FLEXOPACK POLSKA Sp. Zo.o” are the following:

A. On June 9, 2022, the Company signed a Contract for the Coverage of a Common Bond Loan via a private placement, in accordance with the provisions of Law 4548/2018 and Law 3156/2003, as applicable, with a total nominal value of 9,000,000 Euros and a duration of seven (7) years. The loan was covered by the Limited Liability Banking Company under the name "ALPHA BANK SOCIETE ANONYME". "ALPHA BANK SOCIETE ANONYME" was appointed as Paying Agent and Representative of the Bondholders.

The proceeds from the above Common Bond Loan were used by the Company as follows: (a) an amount of 3,214,000 Euros for the repayment/refinancing of the Company's existing loan to Alpha Bank SA and (b) an amount of 5,786,000 Euros for the financing of working capital.

B. On November 24, 2022, the Company signed a Contract for the Coverage of a Common Bond Loan, in accordance with the provisions of Law 4548/2018 and Law 3156/2003, as applicable, with a total nominal value of twelve million nine hundred and thirteen thousand and two hundred and two Euros (€ 12,913,202). The above loan was covered in its entirety on November 29, 2022 as follows:
(a) on the one hand, with funds from the Recovery and Resilience Fund (RRF), by the amount of eight million seventy thousand seven hundred and fifty one Euros (€ 8,070,751), and
(b) on the other hand, via "Eurobank Societe Anonyme" by the amount of four million eight hundred forty two thousand and four hundred fifty one Euros (€ 4,842,451).
"Eurobank Societe Anonyme" was appointed Paying Agent and Representative of the Bondholders.
The proceeds from the above Common Bond Loan were used by the Company to cover its needs along an envisaged investment plan. The Company was the implementing body of an eligible Investment Plan amounting to sixteen million one hundred forty one thousand and five hundred and three euros (€16,141,503), which falls under the Eligible Action "Extroversion" and aims at the capacity increase of the existing production unit of flexible plastic materials (films), located in Koropi (Tzima location), County of Attiki, Greece.
The loan term is 15 years and the interest rate of the RRF loan is fixed at 2.49% for the entire term of the loan.

C. The Company, following the decision of its Board of Directors dated 24/10/2024, signed on 13/11/2024 a Contract for the Coverage of a Common Bond Loan through private placement, in accordance with the provisions of Law 4548/2018 and Law 3156/2003, as in force, with a total nominal value of twenty million Euros (€20,000,000). The loan will be covered in its entirety by "National Bank of Greece", which was also appointed Payment Agent and Representative of the Bondholders.
The proceeds from the above Common Bond was used by the Company as follows: For the full repayment of previous Common Bond Loans amounting 10,500,000 Euros, both of which were covered by "National Bank of Greece", and also, for an amount of 9,500,000 Euros for the Company’s needs in terms of long-term working capital. The latter facilitated the Company to serve its business objectives and in particular its investment plan.

D. The Company, following the decision of its Board of Directors dated 16/12/2024, signed on 19/12/2024 a Contract for the Coverage of a Common Bond Loan through private placement, in accordance with the provisions of Law 4548/2018 and Law 3156/2003, as in force, with a total nominal value of eight million Euros (€8,000,000). The loan was covered in its entirety by "EUROBANK SA", which was also appointed Payment Agent and Representative of the Bondholders.
The proceeds from the above Common Bond Loan were used by the Company as follows: (a) an amount of 892,890 Euros for the refinancing of an equal debt amount from a previous Common Bond Loan that had been covered by "EUROBANK ERGASIAS SA" and (b) for the coverage of the Company's working capital needs by an amount of 7,107,110 Euros.

E. On 29/12/2025, the Company signed a Contract for the Coverage of a Common Bond Loan, in accordance with the provisions of Law 4548/2018 and Law 3156/2003, as currently in effect, for a total nominal value of two million US dollars (USD 2,000,000). The loan was covered by the "National Bank of Greece," which was also appointed as Paying Agent and Representative of the Bondholders.
The proceeds from the aforementioned Common Bond Loan will be used by the Company to cover its long-term working capital needs in line with its corporate objectives.

The aforementioned common bond loans have been granted from the banks without any guarantee and the Company has the right to proceed with an early repayment of the above loans without penalty or other cost. The terms of the above bond loans include the obligation to preserve specific financial ratios of (a) Net debt to EBITDA, (b) Total debt to EBITDA, (c) Bank debt to EBITDA, (d) Earnings before interest, taxes, depreciation and amortization (EBITDA) to net interest plus principal of loans, (e) Total liabilities to total equity.

The subsidiary company "FLEXOPACK POLSKA Sp. Zo.o", during 2020 entered into a long-term loan agreement for an amount of 2.682 million Euros with a banking institution based in Poland, with the aim of repaying the existing long-term loan to another bank and repaying the short-term loan towards the Company that the subsidiary had received for the implementation of its investment plan.

Also the subsidiary company "FLEXOPACK POLSKA Sp. Zo.o", in November 2022, entered into an agreement concerning a long-term loan of 5.070 million Euros with a banking institution based in Poland. The above loan was utilized by the subsidiary company in order to finance its investment plan with the aim of increasing its production capacity. The loan was disbursed gradually until the end of 2023.

As of 30/06/2026, the outstanding balance of the aforementioned loans settled at €3.692 million.

The terms of the loans include an obligation to maintain specific covenants regarding the following financial indicators: (a) Bank Debt to EBITDA, (b) Total Equity to Total Assets, and (c) EBITDA less income tax payments to loan and interest payments.

It is noted that there are no defaults on the Group's bond loans, including the terms/covenants of the loan agreements, in accordance with the provisions of paragraphs 18-19 of IFRS 7.

5.16 Other Financial Results

Other financial results recorded a gain of €1.227 million, of which €1.308 million was due to foreign exchange differences, arising primarily from the appreciation of US dollar (USD) and Australian dollar (AUD) against the Euro.

	GROUP		COMPANY	
Other Financial Results	**1/1-30/6/2026**	**1/1-30/6/2025**	**1/1-30/6/2026**	**1/1-30/6/2025**
Foreign exchange differences from valuation of receivables and liabilities in foreign currency profit / (losses)	1,308	(2,790)	1,392	(2,403)
Profit / (Losses) from valuation of foreign exchange future contracts	(110)	20	(110)	20
Profit / (Losses) from risk hedging	28	(90)	28	(90)
Total	**1,227**	**(2,860)**	**1,311**	**(2,473)**

The main foreign exchange rates as of 30/6/2026 were as follows.

Exchange rates versus Euro (currency units per 1 Euro)

	30/06/2026	**30/06/2025**	**31/12/2025**
US dollar (USD)	1.1394	1.1720	1.175
Polish zloty (PLN)	4.2955	4.2423	4.221
Australian dollar (AUD)	1.6544	1.7948	1.7581
Pound sterling (GBP)	0.86178	0.85550	0.8726

5.17 Trade and other short-term liabilities

	GROUP		COMPANY	
	30/6/2026	**31/12/2025**	**30/6/2026**	**31/12/2025**
Suppliers	34,122	21,747	21,807	15,513
Liabilities to associates	803	892	1,847	2,356
Customer prepayments	126	233	112	147
Sundry creditors	83	101	48	59
Dividend payable	2,051	79	2,051	79
Payable employee remuneration	1,200	798	1,040	639
Accrued expenses	1,412	1,438	524	688
Derivative financial instruments	129	101	129	101
Purchases under settlement	70	276	70	276
Social Security Funds	646	805	426	591
Other taxes, other than income tax	1,749	1,957	634	636
Total	**42,390**	**28,426**	**28,688**	**21,085**

5.18 Significant Changes in the Statement of Financial Position and Results in the Period

A. Items of the Statement of Financial Position

The items of the Statement of Financial Position as of 30/6/2026 compared to the corresponding statement as at 31/12/2025, are presented below:

STATEMENT OF FINANCIAL POSITION

EUR THOUS.	**GROUP**				**COMPANY**			
ASSETS	**30/6/2026**	**31/12/2025**	**Change**	***% Change***	**30/6/2026**	**31/12/2025**	**Change**	***% Change***
Non-current assets	106,261	101,123	5,138	*5.1%*	86,623	84,654	1,969	*2.3%*
Cash and cash equivalents	30,794	30,043	751	*2.5%*	18,384	21,314	-2,930	*-13.7%*
Other current assets	99,230	90,043	9,187	*10.2%*	85,624	79,028	6,597	*8.3%*
Total Assets	**236,285**	**221,209**	**15,076**	***6.8%***	**190,631**	**184,995**	**5,636**	***3.0%***
EQUITY								
Total Equity corresponding to the shareholders of the Company	**144,472**	**139,510**	**4,962**	***3.6%***	**119,938**	**119,184**	**753**	***0.6%***
LIABILITIES								
Total bank debt	41,789	45,615	-3,826	*-8.4%*	37,385	40,529	-3,144	*-7.8%*
Long-term liabilities (excluding loans)	4,135	3,638	497	*13.7%*	2,998	2,373	625	*26.3%*
Suppliers and other short-term liabilities	42,923	28,840	14,083	*48.8%*	29,072	21,364	7,707	*36.1%*
Liabilities due to income tax	2,966	3,605	-640	*-17.7%*	1,238	1,544	-306	*-19.8%*
Total Liabilities	**91,813**	**81,698**	**10,114**	***12.4%***	**70,693**	**65,811**	**4,882**	***7.4%***
Total Equity & Liabilities	**236,285**	**221,209**	**15,076**	***6.8%***	**190,631**	**184,995**	**5,636**	***3.0%***

The most significant changes in the consolidated statement of financial position as of 30 June 2026 compared to the respective statement of financial position as of 31 December 2025 are as follows:

a) Increase in the "Suppliers and other short-term liabilities" account (Note 5.17), primarily due to an increase in inventories. The above development resulted from the Group's inventory-building policy

aimed at ensuring a sufficient supply of raw materials, in view of the shortages and the trend of rising prices caused by supply chain disruptions since the beginning of the year.

b) Increase in the "Trade receivables" account (Note 5.12), primarily due to an increase in sales.

As of 30 June 2026, the Group's total liabilities amounted to €91.813 million, the equity accounted for €144.472 million, and cash and cash equivalents amounted to €30.794 million.

B. Items of the Statement of Income

The items of the Statement of Income for the period 1/1-30/6/2026 compared to the corresponding period of the year 2025, are presented below:

STATEMENT OF INCOME

EUR THOUS.	**GROUP**				**COMPANY**			
	1/1-30/6/2026	**1/1-30/6/2025**	**Change**	***% Ch.***	**1/1-30/6/2026**	**1/1-30/6/2025**	**Change**	***% Ch.***
Turnover	**86,570**	**82,435**	**4,136**	***5.0%***	**56,346**	**63,260**	**(6,914)**	***-10.9%***
Gross Profit	21,470	22,997	(1,526)	*-6.6%*	10,444	14,367	(3,923)	*-27.3%*
Administrative Expenses	(4,784)	(4,692)	(92)	*2.0%*	(3,690)	(3,565)	(125)	*3.5%*
Research & Development Expenses	(877)	(836)	(40)	*4.8%*	(834)	(755)	(79)	*10.5%*
Distribution Expenses	(8,989)	(8,558)	(431)	*5.0%*	(3,478)	(3,892)	414	*-10.6%*
Other Operating Income-Expenses	321	404	(83)	*-20.6%*	131	445	(314)	*-70.6%*
Operating Profit	**7,142**	**9,315**	**(2,173)**	***-23.3%***	**2,572**	**6,600**	**(4,028)**	***-61.0%***
Financial (expenses) - income	(743)	(725)	(17)	*2.4%*	(617)	(564)	(53)	*9.4%*
Other Financial Results	1,227	(2,860)	4,087	*-142.9%*	1,311	(2,473)	3,783	*-153.0%*
Proportional result of related companies	767	630	138	*21.9%*	-	-	-	-
Earnings before taxes	**8,393**	**6,359**	**2,034**	***32.0%***	**3,265**	**3,564**	**(298)**	***-8.4%***
Income tax	(2,494)	(1,218)	(1,275)	*104.7%*	(893)	(922)	28	*-3.1%*
Earnings after taxes	**5,899**	**5,141**	**759**	***14.8%***	**2,372**	**2,642**	**(270)**	***-10.2%***
Depreciation / Amortization	**4,201**	**3,782**	**419**	***11.1%***	**2,615**	**2,459**	**156**	***6.4%***
EBITDA	**11,343**	**13,097**	**(1,754)**	***-13.4%***	**5,187**	**9,059**	**(3,872)**	***-42.7%***

The following are noted with regard to the above items of the consolidated statement of income concerning the interim period 1/1/-30/6/2026 versus the same period of the previous financial year.

Sales amounted to €86.570 million, posting an increase of 5.0%.
Gross profit stood at €21.470 million, recording a decrease of 6.6%.
Operating profit amounted to €7.142 million, posting a decrease of 23.3%.

The decrease in operating profits for both the Group and the Company is attributable to: a) the imposition of tariffs on the Company's and the Group's products exported to the US market, and b) the increase in raw material prices.

Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to €11.343 million, recording a decrease of 13.4%.

Earnings before taxes accounted for €8.393 million, posting an increase of 32%, primarily driven by gains recorded under "other financial results" (Note 5.16 of the interim financial statements).
Earnings after taxes amounted to €5.899 million, posting an increase of 14.8%.

C. Items of the Cash Flow Statement

The data of the cash flow statement for the period 1/1-30/6/2026 compared to the corresponding period of the year 2025, are presented below:

STATEMENT OF CASH FLOWS

EUR THOUS.	GROUP		COMPANY	
	1/1-30/6/2026	1/1-30/6/2025	1/1-30/6/2026	1/1-30/6/2025
Net cash flows from operating activities	12,350	4,125	4,864	(1,059)
Net cash flows from investment activities	(6,987)	(4,737)	(3,681)	(1,812)
Net Cash flows from financing activities	(5,068)	(5,720)	(4,113)	(4,145)
Net (decrease)/ increase in cash and cash equivalents	295	(6,331)	(2,930)	(7,016)
Cash and cash equivalents at the beginning of the period	30,043	38,416	21,314	30,889
Effect from foreign exchange differences	456	(462)	0	0
Cash and cash equivalents at the end of the period	30,794	31,622	18,384	23,873

D. Alternative Performance Measures (APM)

The Alternative Performance Measure (APM) constitutes a financial ratio or an indicator measuring the historic or future financial performance with regard to the financial position or the cash flows. The APM is not stipulated or required by the existing framework of financial information (IFRS).
The general principle of the Group is to present the particular alternative performance measures in a clear and transparent manner so that these indicators are appropriate and useful for decision making purposes by the readers of the financial statements.

The APM should be taken into consideration always in conjunction with the financial results that have been prepared in accordance with the IFRS and in no case should they replace them.

The Management monitors the following Alternative Performance Measures:

a) Capital Management

The goals of the Group with regard to the capital management refer to the uninterrupted course and development of its business activities, the assurance of the financing of investment plans and the optimal allocation of capital targeting the reduction of cost of capital.

For the purposes of capital management, the Group systematically monitors the ratio:
"Net bank debt to Total employed capital".
The net bank debt is calculated as the total short-term and long-term interest bearing liabilities minus the total cash and cash equivalents.
The total capital employed is calculated through the sum of the net bank debt and the total equity.

As at 30 June 2026 and 31 December, 2025, respectively, the relevant ratios were as follows:

	Group		Company	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Long-term debt obligations	33,609	37,295	30,987	34,138
Short-term bebt obligations	8,180	8,319	6,398	6,391
Total bank debt	**41,789**	**45,615**	**37,385**	**40,529**
Liabilities for Leases	1,547	934	1,161	612
Total Bank Debt	**43,335**	**46,548**	**38,547**	**41,141**
Minus : Cash and cash equivalents	30,794	30,043	18,384	21,314
Net Bank Debt (1)	**12,541**	**16,505**	**20,163**	**19,827**
Total Equity (2)	**144,472**	**139,510**	**119,938**	**119,184**
Total Employed Capital (1)+(2)	**157,013**	**156,015**	**140,100**	**139,011**
Net Bank Debt / Total Employed Capital	**8.0%**	**10.6%**	**14.4%**	**14.3%**

The Group may affect its capital structure via the repayment or the collection of additional bank debt, through share capital increase or return of capital to shareholders, and via the distribution or not of dividends and through other distributions.

b) Earnings before interest, taxes, depreciation and amortization (EBITDA)

During the period 1/1/-30/6/2026 as well as the corresponding period of the previous year, the particular indicator settled as following:

	GROUP		COMPANY		
	1/1-30/6/2026	1/1-30/6/2025	1/1-30/6/2026	1/1-30/6/2025 #	Note
Operating Profit	7,142	9,315	2,572	6,600	Statement of Income
Depreciation of tangible fixed assets	3,766	3,302	2,260	2,149	Cash Flow Statement
Amortization of intangible assets	140	136	140	136	Cash Flow Statement
Amortization of right-of-use assets	295	345	215	174	Cash Flow Statement
EBITDA	**11,343**	**13,097**	**5,187**	**9,059**	

5.19 Events after the Reporting Date of the interim financial statements

There are no other significant events following the release of the interim semi-annual financial statements, which concern either the Group or the Company, and whose disclosure is mandatorily required by the International Financial Reporting Standards (IFRS), except for the following:

1. Change of Senior Management

Following the sudden and unexpected death of Zois Zaverdinos, the Company's Chief Financial Officer, the duties of the Chief Financial Officer are being temporarily performed by the Company's Head of Accounting Department, Mr. Evangelos Dionysopoulos. In accordance with its Internal Regulation of Operation, the Company has already initiated the necessary actions and subsequent procedures to fill the above position properly and as promptly as possible.

2. Listing of New Shares and Admission to trading under the Stock Option Plan

The trading of the Company's 82,400 new common registered shares on the Euronext Athens commenced on August 7, 2026. The new shares had resulted from a share capital increase of €44,496 due to the exercise of stock options by twenty (20) individuals—comprising members of the Board of Directors, executives, and personnel—at an issue price of €3.00 per share, in accordance with the resolutions of the Annual Ordinary General Meeting of Shareholders held on June 16, 2023, and the Board of Directors meeting held on June 12, 2024.

The aforementioned share capital increase was approved by the Company's Board of Directors on July 31, 2026, pursuant to the decisions of the aforementioned General Meeting, and was registered in the General Electronic Commercial Registry (G.E.MI.) on August 4, 2026, under the Registration Number 6131916.

On August 5, 2026, the authorities of Euronext Athens approved the admission to trading of the aforementioned 82,400 new common registered shares of the Company.

By decision of the Company, it was determined that the above new shares would be admitted to trading on the Euronext Athens starting on August 7, 2026. As of the same date, the opening price of the Company's shares on Euronext Athens was determined in accordance with the Euronext Athens Rulebook and Decision No. 26 of the Euronext Athens Board of Directors (as currently in force). Furthermore, the new shares were credited to the securities and investor accounts of the entitled shareholders within the Dematerialized Securities System (DSS).

Koropi, 24/9/2026

THE CHAIRMAN OF THE BOARD	THE CHIEF EXECUTIVE OFFICER	THE DEPUTY CHIEF FINANCIAL OFFICER
GEORGIOS S. GINOSATIS ID NO. A02602648	STAMATIOS S. GINOSATIS ID NO. A02554402	EVANGELOS F. DIONYSOPOULOS ID NO. AH 578374 OEE REG. NO.: 0112318 A' Class