ELTON INTERNATIONAL TRADING COMPANY S.A.

Global sourcing • Local expertise

General Commercial Reg.Number: 346001000
Head Office: Avlonas Attiki , Draseza place (Industrial zone Avlona)

FINANCIAL STATEMENTS AND INFORMATION of period from 1st January 2025 until 30th June 2025

The following data and information derived from the financial statements aim to provide general information about the financial position and results of ELTON INTERNATIONAL TRADING COMPANY SA. We advise the reader, before making any investment decision or other transaction with the company, to visit the web site where the financial statements and the report of the auditor where required.

COMPANY INFORMATION

Website:	www.elton-group.com
Board of Directors :	Chairman : Lavrentios Eleftherios Alvertis/ Independent non executive member CEO : Alkisti N.Papathanasiou / Executive member Executive members: Athanasios Iliopoulos, Anna Mouratidou Independent non executive member : Antonios Mouzas, Non executive member: Christos Poulis
Date of Financial Statements' approval by the Board :	24/9/2025
Certified Auditor :	Kaza Pelagia (Lina) S.O.E.L. 62591
Audit firm :	GRANT THORNTON
Type of Audit Review :	Unqualified opinion

1.1. STATEMENT OF FINANCIAL POSITION (consolidated and company's) Amounts in euro

	GROUP		COMPANY	
	30/6/2025	31/12/2024	30/6/2025	31/12/2024
ASSETS				
Fixed Assets	19.330.724	21.820.547	15.414.677	15.578.900
Rights for assets' use	1.847.902	2.161.939	1.133.473	1.227.310
Intangible Assets	2.683.000	2.880.708	931.583	1.035.606
Other non current Assets	3.801.165	3.815.944	24.019.096	23.724.797
Inventories	32.976.006	31.778.323	18.152.815	16.324.926
Trade Receivables	61.486.225	49.066.844	37.667.331	30.586.992
Other current Assets	9.093.868	9.249.515	3.645.902	5.617.723
TOTAL ASSETS	**131.218.890**	**120.773.820**	**100.964.877**	**94.096.254**
EQUITY AND LIABILITIES				
Share Capital	13.899.697	13.899.697	13.899.697	13.899.697
minus : purchase of company's own shares	0	0	0	0
Other net Equity	54.150.040	55.501.251	45.175.303	45.811.594
Equity attributable to the equity holders of the parent (a)	**68.049.737**	**69.400.948**	**59.075.000**	**59.711.291**
Minority interest (b)	**0**	**0**	**0**	**0**
Total Equity (c)=(a)+(b)	**68.049.737**	**69.400.948**	**59.075.000**	**59.711.291**
Long Term Borrowings	9.408.351	10.872.470	9.311.110	10.692.459
Provisions/Other Long Term Liabilities	1.982.178	2.270.264	1.472.439	1.632.609
Short Term Borrowings	16.874.355	15.466.209	10.041.270	10.169.841
Other Short Term Liabilities	34.904.269	22.763.929	21.065.058	11.890.054
Total Liabilities (d)	**63.169.153**	**51.372.872**	**41.889.877**	**34.384.963**
TOTAL EQUITY AND LIABILITIES (c)+(d)	**131.218.890**	**120.773.820**	**100.964.877**	**94.096.254**

1.2. INCOME STATEMENT (consolidated and company's) Amounts in euro

	GROUP		COMPANY	
	1/1-30/06/2025	1/1-30/06/2024	1/1-30/06/2025	1/1-30/06/2024
Turnover	89.949.331	81.752.232	47.083.380	46.663.966
Gross Profit	13.937.710	13.292.505	6.978.364	7.332.489
Profit/(loss) before taxes,financing & investing results	3.345.197	4.488.424	1.646.252	2.514.788
Profit before taxes	2.294.721	2.657.364	1.624.003	2.214.622
Profit/(loss) after Taxes (A)	1.558.851	1.898.145	1.234.822	1.754.403
Attributable to: Owners of the parent company	1.558.851	1.898.145	1.234.822	1.754.403
Minority interest	0	0	0	0
Other comprehensive Income after tax (B)	(1.038.950)	836.575	0	0
Total comprehensive Income after tax (A)+(B)	519.901	2.734.720	1.234.822	1.754.403
Attributable to: Owners of the parent company	519.901	2.734.720	1.234.822	1.754.403
Minority interest	0	0	0	0
Earnings after taxes per share (€)	0,0583	0,0710	0,0462	0,0656
Profit before taxes, financing & investing results and depreciation (EBITDA)	4.257.827	5.242.834	2.123.191	2.994.546

1.3 CASH FLOW STATEMENT (consolidated and company's) Amounts in euro

	GROUP		COMPANY	
	1/1-30/06/2025	1/1-30/06/2024	1/1-30/06/2025	1/1-30/06/2024
Operating Activities				
Profit before taxes	2.294.721	2.657.364	1.624.003	2.214.621
Adjustments for :				
Depreciation and Amortization	947.181	788.961	511.490	514.310
Amortization of grants	(34.551)	(34.551)	(34.551)	(34.551)
Provisions	163.458	(118.807)	156.664	0
Exchange Differences	20.577	(47.084)	0	0
Result (income, expenses, profit or loss) from Investing activities	0	(31.016)	0	0
Debit interest and related costs	668.084	829.150	471.833	520.264
Credit interest and related income	(104.781)	(163.433)	(449.584)	(220.098)
Non-monetary items' deflation gains/losses	487.173	1,165,343	0	0
Total	**4.441.862**	**5.045.926**	**2.279.855**	**2.994.546**
Working capital changes				
Decrease / (increase) of inventory	(1.616.597)	(2.637.416)	(1.827.889)	(2.242.535)
Decrease / (increase) of trade receivables	(13.455.271)	(7.262.151)	(7.463.016)	(5.352.885)
(Decrease) / increase of liabilities (except loans)	10.055.264	5.993.691	6.808.109	6.665.618
Minus :				
Interest and similar charges paid	(576.832)	(852.300)	(380.581)	(520.264)
Tax paid	(241.878)	(147.089)	0	740.600
Total	**(5.835.314)**	**(4.905.265)**	**(2.863.377)**	**(2.190.666)**
Total cash/ (used in) generated from operating activities (a)	**(1.393.452)**	**140.662**	**(583.522)**	**803.880**
Investing Activities				
Participation in subsidiary's share capital increase	0	0	(300.000)	0
Purchase of tangible and intangible fixed assets	(69.984)	(161.546)	(56.671)	(35.865)
Proceeds from sales of tangible and intangible fixed assets	0	30.867	0	0
Interest received	104.780	163.433	0	220.098
Dividends received	0	0	449.582	196.948
Total cash/ (used in) generated from investing activities (b)	**34.796**	**32.754**	**92.911**	**381.181**
Financing Activities				
Proceeds from Borrowings	14.537.345	4.355.441	6.300.000	0
Repayment of Borrowings	(14.576.871)	(7.062.868)	(7.809.921)	(2.016.077)
Collections/(Payments) of loans issued to affiliated companies	0	0	(250.000)	(500.000)
Repayment of Finance Lease Liabilities	(498.670)	(660.023)	(202.555)	(170.916)
Dividends paid	0	0	0	0
Total cash/ (used in) generated from financing activities (c)	**(538.196)**	**(3.367.450)**	**(1.962.476)**	**(2.686.993)**
Effect of exchange differences on cash and cash equivalents(d)	(247.652)	(57.353)	0	0
Net increase/(decrease) in Cash and Cash equivalents (a)+(b)+(c) + (d)	**(2.144.503)**	**(3.251.388)**	**(2.453.087)**	**(1.501.933)**
Cash and Cash Equivalents at the beginning of the period	**6.935.069**	**7.792.129**	**4.560.964**	**3.964.181**
Cash and Cash Equivalents at the end of the period	**4.790.566**	**4.540.741**	**2.107.877**	**2.462.248**

1.4 STATEMENT OF CHANGES IN EQUITY (consolidated and company's) Amounts in euro

	GROUP		COMPANY	
	30/6/2025	30/6/2024	30/6/2025	30/6/2024
TTotal Equity at the beginning of the period (1/1/2025 and 1/1/2024 respectively)	**69.400.948**	**65.527.472**	**59.711.291**	**57.565.385**
lProfit after tax	1.558.851	1.898.145	1.234.822	1.754.402
Other comprehensive Income after tax	(1.038.950)	836.575	0	0
Total comprehensive Income after tax	**519.901**	**2.734.720**	**1.234.822**	**1.754.402**
Dividends distribution	(1.871.113)	0	(1.871.113)	0
Total Equity at the end of the period (30/06/2025 and 30/06/2024 respectively)	**68.049.736**	**68.262.192**	**59.075.000**	**59.319.787**

1.5 ADDITIONAL DATA AND INFORMATION

1. The Companies that are consolidated in the above financial statements are listed in the table below :

COMPANY	COUNTRY	PERCENTAGE HOLDING	CONSOLIDATION
ELTON INTERNATIONAL TRADING COMPANY SA	GREECE	PARENT	
ELTON CORPORATION SA	ROMANIA	100%	FULL
ELTON CORPORATION EOOD	BULGARIA	100%	FULL
ELTON CORPORATION DOO	SERBIA	100%	FULL
ELTON CORPORATION LLC	UKRAINE	100%	FULL
ELTON KIMYA SANAYI VE TICARET AS	TURKEY	100%	FULL
N.LEKOS CHEMICALS SA	GREECE	100%	FULL

2. The parent company ELTON INTERNATIONAL TRADING COMPANY SA and the subsidiary N.LEKOS CHEMICALS SA have not been tax audited for fiscal years 2019-2024. The subsidiaries ELTON CORPORATION SA and ELTON CORPORATION LLC have not been tax audited for fiscal years 2012-2024, ELTON CORPORATION EOOD has not been tax audited for fiscal years 2021-2024, ELTON CORPORATION DOO has not been tax audited for fiscal years 2018-2024. For fiscal year 2024 the Company has benefited from the tax audit by the Certified Auditors Accountants provided by the provisions of article 65A N. 4174/2013. This audit is in progress and the related tax certificate will be granted after the publication of the interim financial statements of year 2025.

3. There is not any litigation or arbitration or administrative court that may have a material effect on the financial position of the Company and its subsidiaries

4. Number of employees at the end of the current period : Group 276 Company 132 (30/06/2024 : Group 257, Company 127).

5. On the above 30/06/2025 financial statements complied same basic accounting principles as at the Balance Sheet 31/12/2024

6.. The Group and the Company have made provisions for bad debts up to 30/06/2025 amounting to 8.571.294 euro and 3.760.372 euro respectively and provisions for discredited inventories at the amount of 820.045 euro for the Group and 478.502 euro for the Company.

7. . Cumulative amounts of sales and purchases , since the begining of the year and the balances of receivables and payables of the Group and the Company at the end of the year, resulting from its transactions with associated parties, according to the IFRS 24, are as follows :

	1/1-30/06/2025	
	GROUP	COMPANY
Sales	0	256.375
Purchases	0	105.723
Receivables from associated parties	0	570.091
Payables to associated parties	0	77.441
Directors' and Managers' remuneration	627.100	413.562
Payables to Managers and Directors	0	0

8. The other comprehensive income after tax are:

	GROUP		COMPANY	
	30/6/2025	30/6/2024	30/6/2025	30/6/2024
Exchange rates effect from the translation of financial statements of subsidiaries in foreign currency	(1.038.950)	836.575	0	0
TOTAL	**(1.038.950)**	**836.575**	**0**	**0**

AVLONAS ATTICA, 24 September 2025

CHAIRMAN & INDEPENDEMENT NON EXECUTIVE MEMBER	CEO, EXECUTIVE MEMBER	COMPANY & GROUP C.F.O.
LAVRENTIOS ELEFTHERIOS ALVERTIS	**ALKISTI PAPATHANASSIOU**	**ANNA MOURATIDOU** ID card num.AB291984