

FINANCIAL STATEMENTS AND INFORMATION of period from 1st January 2025 until 31st December 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 :	17/04/2026
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	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
ASSETS				
Own-used tangible fixed assets	19.110.865	21.820.547	15.256.350	15.578.900
Rights of use of assets	1.876.528	2.161.939	944.761	1.227.310
Intangible Assets	2.594.852	2.880.708	826.762	1.035.606
Goodwill	2.988.865	2.988.865	0	0
Investments in subsidiaries	0	0	22.933.706	22.633.706
Deferred tax assets	915.882	781.238	1.118.220	1.054.402
Other non-current assets	37.539	45.841	31.436	36.688
Inventories	29.937.153	31.778.323	16.506.521	16.324.926
Trade Receivables	49.761.041	49.066.844	29.819.821	30.586.992
Other current Assets	2.284.835	2.314.446	1.183.684	1.056.759
Cash and cash equivalents	7.386.459	6.935.069	2.929.960	4.560.964
TOTAL ASSETS	116.894.019	120.773.820	91.551.221	94.096.254
EQUITY AND LIABILITIES				
Share Capital	13.899.697	13.899.697	13.899.697	13.899.697
Above par	133.417	133.417	133.417	133.417
Own shares	(295.804)	0	(295.804)	0
Other reserves	4.263.312	5.834.131	4.419.509	4.289.408
Retained earnings	51.787.285	49.533.703	41.147.626	41.388.769
Equity attributable to the equity holders of the parent (a)	69.787.907	69.400.948	59.304.445	59.711.291
Minority interest	0	0	0	0
Total Equity	69.787.907	69.400.948	59.304.445	59.711.291
Bond loans	3.708.332	10.513.888	3.708.332	10.513.888
Long-term Loan liabilities	0	358.582	0	178.571
Long-term lease liabilities	1.228.625	1.474.910	604.309	910.646
Provisions for employee benefits	541.015	519.001	500.311	479.174
Asset grants	173.686	242.788	173.686	242.788
Other long-term liabilities	24.882	33.565	0	0
Short-term Loan liabilities	20.340.522	15.466.209	15.134.127	10.169.841
Short-term lease liabilities	704.090	746.145	370.083	346.102
Trade payables	15.916.447	16.637.837	8.485.467	8.621.717
Tax obligations	2.094.932	1.883.349	1.360.136	1.302.994
Other short-term liabilities	2.373.580	3.496.598	1.910.324	1.619.241
Total Liabilities (b)	47.106.111	51.372.872	32.246.777	34.384.963
TOTAL EQUITY AND LIABILITIES (a)+(b)	116.894.019	120.773.820	91.551.221	94.096.254

1.2. INCOME STATEMENT (consolidated and company's) Amounts in euro				
	GROUP		COMPANY	
	1/1-31/12/2025	1/1-31/12/2024	1/1-31/12/2025	1/1-31/12/2024
Turnover	175.092.413	161.187.399	89.275.635	87.298.303
Gross Profit	27.368.758	25.619.298	13.305.822	13.792.081
Profit before Tax, Financing & Investing Results	6.623.902	6.712.215	2.490.821	3.700.785
Profit before tax	4.471.225	3.670.383	2.158.045	2.790.598
Profit after tax (A)	3.401.016	2.580.973	1.730.189	2.153.703
Attributable to: Owners of the Parent Company	3.401.016	2.580.973	1.730.189	2.153.703
Minority interest	0	0	0	0
Other comprehensive Income after tax (B)	(935.179)	1.292.503	29.881	(7.797)
Total comprehensive Income after tax (A) + (B)	2.465.837	3.873.476	1.760.070	2.145.906
Attributable to: Owners of the Parent Company	2.465.837	3.873.476	1.760.070	2.145.906
Minority interest	0	0	0	0
Earnings after tax per share (€)	0,1273	0,0966	0,0648	0,0806

1.5 ADDITIONAL DATA AND INFORMATION				
1. The companies of the Group with their respective countries of residence and percentage holdings, included in the consolidated financial statements	COMPANY	COUNTRY	PERCENTAGE HOLDING	CONSOLIDATION METHOD
	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 has not been tax audited for the fiscal years 2020-2025. The subsidiaries ELTON CORPORATION SA and ELTON CORPORATION LLC have not been tax audited for the fiscal years 2012-2025, ELTON CORPORATION EOOD has not been tax audited for the fiscal years 2022-2025, ELTON CORPORATION DOO has not been tax audited for the fiscal years 2018-2025, N.LEKOS SA has not been tax audited for the fiscal years 2019-2025. For the fiscal year 2025, the special audit for obtaining the Company's Tax Compliance Report is in progress and the relevant tax certificates are expected to be granted after the publication of the Financial Statements.				
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 273 Company 134 (31/12/2024: Group 269, Company 129).				
5. On the above 31/12/2025 financial statements complied same basic accounting principles as at the Balance Sheet 31/12/2024.				
6. There are no encumbrances on the Group's properties.				
7. The Group and the Company have made provisions for bad debts up to 31/12/2025 amounting to 7.755.238 euro and 4.153.997 euro respectively and provisions for discredited inventories at the amount of 851.019 euro for the Group and 554.431 euro for the Company.				
8. Cumulative amounts of sales and purchases, since the beginning 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 :				
		GROUP	COMPANY	
		1/1-31/12/2025	1/1-31/12/2025	
Sales		0	550.527	
Purchases		0	307.119	
Receivables from associated parties		0	508.855	
Payables to associated parties		0	95.460	
Directors' and Managers' remuneration		1.275.118	876.644	
Payables to Managers and Directors		0	0	
9. The other comprehensive income after tax are:		GROUP	COMPANY	
		31/12/2025	31/12/2024	
Actuarial gains/(losses) from defined benefit pension plans		37.957	(11.032)	38.309 (9.996)
Deferred taxes on actuarial gains/(losses) of defined benefit pension plans		(8.350)	2.427	(8.428) 2.199
Effect of exchange rates from the translation of financial statements of subsidiaries in foreign currency		(964.786)	1.301.108	0 0
TOTAL		(935.179)	1.292.503	29.881 (7.797)

1.3 CASH FLOW STATEMENT (Consolidated and Company's) (amounts in euro)				
	GROUP		COMPANY	
	1/1-31/12/2025	1/1-31/12/2024	1/1-31/12/2025	1/1-31/12/2024
Operating Activities				
Profit before tax	4.471.225	3.670.383	2.158.045	2.790.598
Adjustments for:				
Depreciation and Amortization	1.890.060	1.723.242	1.017.302	1.040.528
Amortization of grants	(69.102)	(69.102)	(69.102)	(69.102)
Provisions	878.569	622.210	677.236	244.598
Exchange Differences	472.247	(264.939)	0	0
Result (income, expenses, profit or loss) from Investing activities	(1.238.405)	(42.210)	(19.161)	0
Debit interest and related costs	1.338.242	1.762.476	903.120	1.129.735
Credit interest and related income	(297.464)	(314.107)	(570.344)	(219.548)
Non-monetary items' deflation gains/losses	1.111.899	1.593.463	0	0
Total	8.557.272	8.681.416	4.097.096	4.916.809
Working capital changes				
Decrease / (increase) of inventory	1.142.045	(3.953.943)	(257.524)	(2.251.338)
Decrease / (increase) of trade receivables	(2.761.695)	3.413.629	(24.711)	4.118.599
(Decrease) / increase of liabilities (except loans)	(1.126.770)	(6.791.024)	715.827	(2.751.087)
Minus :				
Interest and similar charges paid	(1.263.634)	(1.562.700)	(834.320)	(910.188)
Tax paid	(1.294.093)	(1.179.383)	(528.338)	(746.216)
Total	(5.304.147)	(10.073.420)	(929.065)	(2.540.229)
Total cash/(used in) generated from operating activities(a)	3.253.125	(1.392.004)	3.168.031	2.376.581
Investing Activities				
Acquisition of subsidiaries, associates, joint ventures & other investments	(600.000)	(1.541.212)	(600.000)	(5.500.000)
Participation in share capital increase of subsidiary company	0	0	(300.000)	0
Purchase of tangible and intangible fixed assets	(382.567)	(345.639)	(122.175)	(104.685)
Proceeds from sales of tangible and intangible fixed assets	3.437.843	30.867	23.110	0
Interest received	297.441	314.105	0	0
Dividends received	0	0	540.193	197.950
Total cash/(used in) generated from investing activities(b)	2.752.717	(1.541.879)	(458.872)	(5.406.735)
Financing Activities				
(Purchase)/sale of own shares	(295.804)	0	(295.804)	0
Proceeds from Borrowings	14.119.718	16.491.055	8.800.000	9.500.000
Repayment of Borrowings	(16.416.593)	(13.492.229)	(10.819.842)	(5.525.998)
Collections/(Payments) of loans issued to associated companies	0	0	250.000	0
Repayment of Finance Lease Liabilities	(983.127)	(888.074)	(403.404)	(347.066)
Dividends paid	(1.871.113)	0	(1.871.113)	0
Total cash/(used in) generated from financing activities(c)	(5.446.918)	2.110.752	(4.340.162)	3.626.937
Effect of exchange differences on cash & cash equivalents (d)	(107.535)	(33.927)	0	0
Net increase/(decrease) in Cash and Cash equivalents (a)+(b)+(c)+(d)	451.389	(857.059)	(1.631.004)	596.783
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	7.386.459	6.935.069	2.929.960	4.560.964

1.4 STATEMENT OF CHANGES IN EQUITY (Consolidated and company's) Amounts in euro				
	GROUP		COMPANY	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Total 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
Profit after tax	3.401.016	2.580.973	1.730.189	2.153.703
Other comprehensive Income after tax	(935.179)	1.292.503	29.881	(7.797)
Aggregate total income	2.465.837	3.873.476	1.760.070	2.145.906
Dividends distribution	(1.871.113)	0	(1.871.113)	0
Regular Reserve formation	0	0	0	0
Sales/(Purchases) of Own Shares	(295.804)	0	(295.804)	0
Reversal of reserve from sale of fixed asset	0	0	0	0
Deferred taxation on the sale of fixed assets	88.039	0	0	0
Total Equity at the end of the period (31/12/2025 and 31/12/2024 respectively)	69.787.907	69.400.948	59.304.445	59.711.291

CHAIRMAN, Independent non executive member

Avlonas Attica, 17 April 2026
CEO, Executive member

COMPANY & GROUP CFO

LAVRENTIOS ELEFTHERIOS ALVERTIS

ALKISTI N.PAPATHANASIOU

ANNA MOURATIDOU