PROT.A.S.I.S - PROTECTION APPLICATIONS & STUDIES - INDUSTRIAL SERVICES S.A.

ANNUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2025

(According to Law 4308/2014)

PROT.A.S.I.S - PROTECTION APPLICATIONS & STUDIES - INDUSTRIAL SERVICES S.A.
I. Apostolopoulou 59B, Chalandri, Postal Code 152 31
General Electronic Commercial Registry (G.E.MI.): 004807501000

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I. Report of the Board of Directors for the year ended 31.12.2025

Dear Shareholders,

This annual Report of the Board of Directors of "PROT.A.S.I.S - PROTECTION APPLICATIONS & STUDIES - INDUSTRIAL SERVICES S.A." concerns the fiscal year from January 1st to December 31st, 2025 and was written according to the article 150 of Law 4548/2018.

In this report all the sections which are necessary, based on the above legislative framework, present in a true and concise but essential way all the relevant information in order to extract a substantial and thorough information for the activity of the company during the period.

The purpose of this report is to inform the users about:

- The financial position, performance and other information of the company during the fiscal year,
- The significant events that took place during the fiscal year and their impact on the annual Financial Statements,
- The prospects and objectives of the company,
- The contingent risks for the company,
- The transactions made between the company and the related parties,
- The significant events that took place after the year end until this report.

The report is included as it is, together with the financial statements of the company and the other required by law information, in the annual financial report for the year ended December 31st, 2025.

1. Company's Profile

1.1. Description of activities

"PROT.A.S.I.S - PROTECTION APPLICATIONS & STUDIES - INDUSTRIAL SERVICES S.A." was established in 2002 and its headquarters are located in Municipality of Chalandri, Attica. The Company is engaged in the import and trading of equipment, systems, components, and materials for the protection, control, diagnostics, and monitoring of electrical power networks and other technological applications. Its target market primarily comprises organizations and enterprises in the broader energy and industrial sectors requiring specialized electrical grid, automation, and energy infrastructure services.

The Company develops and delivers many kinds of services, including electrical power system studies, engineering design and project supervision, protection, automation, control, and monitoring systems, as well as testing, commissioning, technical support, and training services. Leveraging deep expertise and extensive industry experience, the Company delivers tailored solutions that ensure the safe, reliable, and efficient operation of energy facilities in alignment with modern industry standards.

1.2. Objectives

The company aims at a balanced growth that will create added value for shareholders. Taking into consideration the current economy, the company attempts to reduce costs and penetrate in new markets.

Moreover, the continuous effort of goods improvement in order to achieve greater customer satisfaction as the good management, the provision of potential risks and the cost reduction without compromising the level of high quality and consistency towards customers and other partners, constitute the main objectives of the company.

The establishment of the company in the field as a reliable partner for our customers is a result of achieving all the above goals and we continue the effort to maintain our existing position in the industry of production and trading of plastics.

1.3. Management

The supervision of company's duties and its management was exercised by the following members of Board of Directors for the period 31/01/2023 – 17/06/2025:

Name	Position
Georgiou Vasileios	Chairman & Chief Executive Officer
Georgiou Alexandra	Vice Chairman
Milis Sergios	Member

After the General Assembly's decision of 17/06/2025, a new Board of Directors was elected until 02/01/2026, which consists of the following members:

Name	Position
Georgiou Vasileios	Chairman & Chief Executive Officer
Georgiou Alexandra	Vice Chairman
Milis Sergios	Member
Katsikas Petros	Member
Arvanitis Georgios	Member

After the General Assembly's decision of 02/01/2026, a new Board of Directors was elected until 02/03/2026, which consists of the following members:

Name	Position
Georgiou Vasileios	Chairman & Chief Executive Officer
Georgiou Ifigeneia	Vice Chairman
Milis Sergios	Member
Katsikas Petros	Member
Arvanitis Georgios	Member

Since then, after the General Assembly's decision of 02/03/2026, the current Board of Directors was elected, which consists of the following members:

Name	Position
Georgiou Vasileios	Chairman & Chief Executive Officer
Milis Sergios	Vice Chairman
Georgiou Ifigeneia	Member
Katsikas Petros	Member
Arvanitis Georgios	Member

The term of the above Board of Directors expires on 01/01/2031.

1.4. Company's Performance

Financial year 2025 was a good year for both the Company and the rest of the domestic market. Within this economic environment, the Company's performance, taking into account the developments in the sector in which it operates, is deemed highly satisfactory.

During the financial year 2025, the Company operated with commitment to its strategic goals, aiming at the gradual expansion of its activities and the establishment of new partnerships.

The financial position and results of the company are briefly presented below:

SUMMARY OF INCOME STATEMENT			
AMOUNTS EXPRESSED IN EUROS (€)	FINANCIAL YEAR		VARIANCE (%)
	31.12.2025	31.12.2024	
Net turnover (sales)	48.195.460,46	33.118.342,03	45,52%
Gross operating profit	13.147.800,99	7.354.330,82	78,78%
Gross Profit Margin	27,28%	22,21%	22,85%
EBITDA	10.065.975,06	4.901.519,82	105,36%
EBIT	9.586.007,62	4.780.657,93	100,52%
Profit / (Loss) Before Taxes	9.341.786,24	4.547.913,28	105,41%
Net Profit / (Loss)	7.260.249,15	3.496.932,27	107,62%

Net turnover amounted to € 48.195 thousand compared to € 33.118 thousand of the previous year leading to an increase of 45,52 %.

Gross Profit Margin amounted to € 13.148 thousand compared to € 7.354 thousand of the previous year leading to a significant growth of 78,78%.

EBITDA showed profit of € 10.066 thousand compared to € 4.902 thousand of the previous year.

Profit Before Taxes amounted to € 9.342 thousand compared to € 4.548 thousand of the previous year.

The analysis of the value chain of tangible and intangible fixed assets used by the company for fulfilling its operations in the fiscal year 2025 are presented in the following Notes.

2. Risks and uncertainties

2.1 Supply chain

In order to meet its needs, the company uses a sufficiently diversified number of suppliers to eliminate any commercial dependence. The supply of materials is examined on a case-by-case basis in relation to the particular characteristics of the company's needs.

2.2 Prospects for the new fiscal year

The Company closely monitors developments in its trading sector and will seek to leverage its acquired experience to achieve sales growth and increase its market share.

2.3 Major risks

Stock market price risk

The company has limited exposure to fluctuations in merchandise valuation. The risk arising from changes in commodity prices is low. The Company assesses its inventories and other assets for impairment whenever indication of such impairment arises; if grounds for obsolescence exist, it recognizes the necessary impairment allowance so that their carrying amount in the financial statements reflects their fair value.

Currency risk

The company operates mainly in the domestic market and almost all of its transactions are conducted in euros both in terms of sales and purchases and consequently, no such risks exist.

Interest rate risk

The company does not have significant interests bearing financial assets, operating income and cash flows are substantially independent of any changes in interest rates. For loan liabilities, the repayment terms and interests are negotiable with the banks. Consequently, the interest amount and the applicable interest rate are not subject to discretionary adjustment, but are negotiable.

Credit risk

The company provides goods and services exclusively to recognized counterparties with financial good standing. It is the company's policy to evaluate credit rating of all customers before proceeding to any transaction on credit. Furthermore, trade receivables are monitored on an ongoing basis to minimize the risk of bad debts. Regarding the credit risk arising from the other financial assets of the company, the management considers that there is no substantial credit risk that is not already covered by a collateral.

Liquidity risk

Entity does not face significant liquidity risk as its cash and cash equivalents are sufficient to meet its obligations and operational needs. Prudent liquidity management is achieved by having the right combination of cash equivalent and bank loans. The company manages the risks that may arise by the lack of sufficient liquidity, ensuring that there are always available secured bank loans. There is no material uncertainty related to the Company's going concern and business operations.

Capital risk

The purpose of capital risk management is to ensure the going concern assumption of the company under which it operates in order to maintain highly returns for shareholders, an ideal capital structure and to reduce the cost of capital. The company does not have capital risk as

the key liquidity ratios for the last two years reflect satisfactory liquidity and working capital adequacy.

3. Environmental and other issues

Compliance with environmental legislation

The Company's operations have no material environmental footprint. All activities are executed in full compliance with applicable environmental legislation and statutory standards, ensuring that any form of environmental disturbance is kept to a minimum level.

4. Human resources policy

The company fully complies with the applicable labor legislation including health and safety rules. The company's average personnel for the fiscal years 2025 and 2024 amounted to 120 and to 88 respectively.

Employment relationships are at an excellent level, as they are based on respect for human rights and a spirit of mutual understanding and cooperation.

The Company complies with applicable labor legislation and collective bargaining agreements, including health and safety regulations.

The Company is committed to providing regular training and professional development to its workforce, aligned with professional requirements, operational demands, and individual needs.

5. Company's performance

5.1 Financial ratios

		31.12.2025		31.12.2024	
CURRENT RATIO	Current assets / Short term liabilites	21.133.146,68 / 13.378.697,33 =	1,58 times	23.037.334,88 / 18.330.314,94 =	1,26 times
QUICK RATIO	Current assets - Inventories / Short term liabilites	12.091.165,21 / 13.378.697,33 =	0,90 times	10.108.238,88 / 18.330.314,94 =	0,55 times
ACID TEST RATIO	Cash and cash equivalents / Short term liabilites	4.599.309,75 / 13.378.697,33 =	0,34 times	5.837.906,71 / 18.330.314,94 =	0,32 times
DEPT TO EQUITY	Liabilites / Equity	1.913.037,11 / 10.168.681,92 =	18,81%	1.045.409,85 / 4.874.932,77 =	21,44%
CUERRENT LIABILITIES TO NET WORTH	Short term liabilites / Equity	13.378.697,33 / 10.168.681,92 =	131,57%	18.330.314,94 / 4.874.932,77 =	376,01%
FIXED ASSETS TO NET WORTH	Book value of Tangible Assets / Equity	3.221.442,31 / 10.168.681,92 =	31,68%	608.620,69 / 4.874.932,77 =	12,48%
CUERRENT ASSETS TO TOTAL ASSETS RATIO	Current assets / Total Assets	21.133.146,68 / 24.417.561,43 =	86,55%	23.037.334,88 / 23.766.422,14 =	96,93%
FIXED ASSETS TURNOVER RATIO	Net turnover (sales) / Book value of Tangible Assets	48.195.460,46 / 3.221.442,31 =	14,96 times	33.118.342,03 / 608.620,69 =	54,42 times
ASSET TURNOVER RATIO	Net turnover (sales) / Total Assets	48.195.460,46 / 24.417.561,43 =	1,97 times	33.118.342,03 / 23.766.422,14 =	1,39 times
OWNER'S EQUITY TURNOVER RATIO	Net turnover (sales) / Equity	48.195.460,46 / 10.168.681,92 =	4,74 times	33.118.342,03 / 4.874.932,77 =	6,79 times
GROSS PROFIT MARGIN	Gross operating profit / Net turnover (sales)	13.147.800,99 / 48.195.460,46 =	27,28%	7.354.330,82 / 33.118.342,03 =	22,21%
RETURN ON EQUITY	Net Profit / (Loss) / Equity	7.260.249,15 / 10.168.681,92 =	71,40%	3.496.932,27 / 4.874.932,77 =	71,73%

6. Non – financial ratios

In the current fiscal year there has been emerged no significant non-financial indicators that need special reference.

7. Other matters

7.1 Company's prospects

Our company will continue obtaining all appropriate measures to protect its assets and maintain its suitable going concern conditions adjusting its strategies if necessary.

7.2 Research and development

The company does not have research and development department.

7.3 Company's branches

The company does not have any branch in a different location.

7.4 Events after the reporting period

The Company's tax returns have not been audited by the tax authorities for the financial years 2020 through 2023. According our assessment, any additional taxes that may arise for the unaudited financial years will not have a material impact on the financial statements.

Until the date of submission of this Report, no other event has occurred that could significantly affect the financial position and course of the company, apart from the fact that the tax compliance audit by the Certified Public Accountants for the fiscal year 2025 is in progress, as provided for by the provisions of article 78 of Law 5104/2024, and the relevant Tax Compliance Report is expected to be issued following the publication of the financial statements of the fiscal year 2025.

Chalandri, 24th July 2026

Chairman of the Board & Chief Executive Officer	Vice Chairman of the Board
GEORGIOU VASILEIOS ID Card No. A01796273	MILIS SERGIOS ID Card No. A00935712

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II. Independent Auditor's Report

INDEPENDENT AUDITORS' REPORT
To the Shareholders of **«PROT.A.S.I.S - PROTECTION APPLICATIONS & STUDIES - INDUSTRIAL SERVICES S.A.»**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of "PROT.A.S.I.S - PROTECTION APPLICATIONS & STUDIES - INDUSTRIAL SERVICES S.A." (the Company), which comprise the statement of financial position as at December 31st, 2025, the income statement and changes in equity for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effect of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly in all material respects the financial position of the Company as at December 31, 2025, and of its financial performance for the year then ended in accordance with the provisions of the current Law 4308/2014.

Basis for Qualified Opinion

The Company's tax returns from fiscal year 2020 to fiscal year 2023 inclusively, have not been audited by the tax authorities and as a consequence tax liabilities have not been finalized for these years. The Company has not made an assessment of additional taxes and increments which may be imposed upon future tax audit and has made no provision in its Financial Statements in respect of the above issue. From our audit, we have not obtained reasonable assurance regarding the estimation of the amount of provision that may be required.

We conducted our audit in accordance with International Standards on Auditing (ISAs), as they have been incorporated into Greek Legislation. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics for Professional Auditors of the International Ethics Standards Board for Accountants, as incorporated in the Greek Legislation and the ethical requirements that are relevant to audit of the financial statements in Greece, and we have fulfilled our other ethical responsibilities in accordance with these requirements and abovementioned Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Matter

The Company's financial statements for the prior financial year ended December 31st 2024 were audited by another audit firm. For that financial year, the Certified Auditor issued an unqualified audit report dated 23 September 2025.

PKF EUROAUDITING SA (PKF HELLAS) is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separate and independent legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s).

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Greek Accounting Standards (current Law 4308/2014), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (Greece) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing (Greece), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.

PKF EUROAUDITING SA (PKF HELLAS) is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separate and independent legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s).

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Taking into consideration that management is responsible for the preparation of the Board of Directors' Report, according to the provisions of paragraph 5 article 2 of Law 4336/2015 (part B), we note the following:

a) In our opinion, the Board of Directors' Report has been prepared in accordance with the applicable legal requirements of article 150 of Law 4548/2018 and its content is consistent with the accompanying financial statements for the year ended December 31, 2025.

b) Based on the knowledge we obtained from our audit for the Company "PROT.A.S.I.S - PROTECTION APPLICATIONS & STUDIES - INDUSTRIAL SERVICES S.A." and its environment, we have not identified any material misstatement to the Board of Directors report.

Athens, 24th July 2026
The Certified Public Accountant

PKF EUROAUDITING S.A.
Certified Public Accountant
124 Kifissias Avenue, 115 26 Athens
SOEL Reg. No. 132

Konstantinos Neofotistos
SOEL Reg. No. 24681

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III. Annual Financial Statements for the year ended 31 December 2025

A. Statement of Financial Position of "PROTASIS S.A." as of 31.12.2025

ASSETS	Note	31.12.2025	31.12.2024
Non-current assets			
Property, plant & equipment	(4.1)		
Buildings		263.573,25	116.244,77
Machinery and other mechanical equipment		161.842,59	145.499,99
Other equipment		182.208,27	177.917,33
Total		607.624,11	439.662,09
Intangible assets	(4.1)		
Other intangible assets		2.613.818,20	168.958,60
Advances and construction in progress		0,00	74.051,00
Financial Assets			
Investments in subsidiaries, associates, and joint ventures	(4.2)	3.100,00	0,00
Other	(4.3)	59.872,44	46.415,57
Total non current asstets		**3.284.414,75**	**729.087,26**
Current assets			
Inventories			
Merchandise	(5.1)	8.993.293,43	12.597.038,06
Prepayments for inventories		48.688,04	332.057,94
Total		9.041.981,47	12.929.096,00
Financial Assets and advances			
Trade debtors	(5.2)	4.049.862,05	3.326.827,89
Accrued Revenues	(5.3)	3.150.350,91	624.580,74
Other receivables	(5.4)	107.635,29	232.958,61
Prepaid expenses	(5.5)	184.007,21	85.964,93
Cash and cash equivalents	(5.6)	4.599.309,75	5.837.906,71
Total		12.091.165,21	10.108.238,88
Total current assets		**21.133.146,68**	**23.037.334,88**
Total Assets		**24.417.561,43**	**23.766.422,14**
EQUITY & LIABILITIES			
Shareholders' equity			
Share Capital			
Paid-up capital	(6.1)	450.000,00	450.000,00
Reserves and Results carried forward			
Legal and statutory reserves	(6.2)	260.000,00	160.000,00
Profit and Loss carried forward		9.458.681,92	4.264.932,77
Total		9.718.681,92	4.424.932,77
Total Shareholders' Equity		**10.168.681,92**	**4.874.932,77**
Provisions			
Provisions for staff retirement benefits	(7.1)	74.564,00	43.979,14
Liabilites			
Long-term liabilites			
Bank Loans	(7.2)	795.618,18	517.195,29
Short term liabilites			
Bank Loans	(7.3)	861.269,83	355.051,65
Current portion of long-term debt	(7.4)	256.149,10	173.162,91
Suppliers	(7.5)	8.417.073,22	12.572.232,67
Income Tax		1.707.420,42	1.050.981,01
Other tax liabilites	(7.6)	545.095,02	2.427.407,96
Insurance and pension fund dues		216.776,24	254.921,56
Other liabilities	(7.7)	1.334.819,47	1.088.104,08
Accrued expenses		40.094,03	380.193,60
Deferred income		0,00	28.259,50
Total		13.378.697,33	18.330.314,94
Total Liabilities		**14.174.315,51**	**18.847.510,23**
Total equity, provisions and liabilities		**24.417.561,43**	**23.766.422,14**

B. Income Statement of "PROTASIS S.A." as of 31.12.2025

	Note	31.12.2025	31.12.2024
Net turnover (sales)	(8.1)	48.195.460,46	33.118.342,03
Cost of sales	(8.2)	(35.047.659,47)	(25.764.011,21)
Gross operating profit		**13.147.800,99**	**7.354.330,82**
Other operating income	(8.3)	508.744,12	592.934,50
		13.656.545,11	**7.947.265,32**
Administrative expenses	(8.4)	(1.618.708,24)	(1.572.934,86)
Distribution costs	(8.5)	(2.454.879,81)	(1.591.501,29)
Other loss and expenses		(51.257,11)	(40.616,56)
Other income		39.579,93	38.211,04
Earnings before Interest and Tax (EBIT)		**9.571.279,88**	**4.780.423,65**
Credit Interest and similar income		14.727,74	234,28
Debit interest and similar charges		(244.221,38)	(232.744,65)
Profit / (Loss) Before Taxes		**9.341.786,24**	**4.547.913,28**
Income tax		(2.081.537,09)	(1.050.981,01)
Net Profit / (Loss)		**7.260.249,15**	**3.496.932,27**

C. Statement of Changes in Shareholders' Equity of "PROTASIS S.A." as of 31.12.2025

	Share Capital	Legal, statutory and other reserves	Profit & Loss carried forward	Total
Balance 01.01.2024	**150.000,00**	**160.000,00**	**1.368.000,50**	**1.678.000,50**
Share capital increase	300.000,00	0,00	(300.000,00)	0,00
Dividend distribution	0,00	0,00	(300.000,00)	(300.000,00)
Profit or loss for the period	0,00	0,00	3.496.932,27	3.496.932,27
Balance 31.12.2024	**450.000,00**	**160.000,00**	**4.264.932,77**	**4.874.932,77**
Legal reserve	0,00	100.000,00	(100.000,00)	0,00
Dividend distribution	0,00	0,00	(1.966.500,00)	(1.966.500,00)
Profit or loss for the period	0,00	0,00	7.260.249,15	7.260.249,15
Balance 31.12.2025	**450.000,00**	**260.000,00**	**9.458.681,92**	**10.168.681,92**

** The attached notes are an integral part of the financial statements.*

IV. Notes of Financial Statements

1. General Information

The annual financial statements of the company " PROT.A.S.I.S - PROTECTION APPLICATIONS & STUDIES - INDUSTRIAL SERVICES S.A." (the Company) refers to the period from 01/01/2025 to 31/12/2025 and have been prepared in compliance with Law 4308/2014 (Greek Accounting Standards).

The company was incorporated on 28/06/2002 and its registered office is located at 59B I. Apostolopoulou Street, Chalandri, P.C. 15232. The Company is registered in the General Electronic Commercial Registry (G.E.MI.) under registration number 004807501000 and VAT number 999864080.

The Company comes under paragraph 2(a) of article No. 1 and is classified as a medium entity of article No. 2 of the Law 4308/2014.

2. Framework for the preparation of financial statements

The company's financial statements dated 31/12/2025, covering the period from January 1, 2025 to December 31, 2025, are in accordance with Greek Accounting Standards (GAAP), such as these are prescribed by the Greek Legislation L. 4308/2014. All the elements of the balance sheet, the income statement and the statement of changes in equity, arising in the current period, are recognized in this period based on the principle of earned income and the company operates on a going concern basis. The accounting policies are consistent with the previous year and there were no deviations for presentation. The recognition and measurement of the elements of the financial position and the income statement is done wisely and separately for each item while netting between assets and liabilities or between income and expenses are not allowed, unless such netting is provided by Law 4308/2014.

The attached financial statements have been approved by the Board of Directors of the company on July 24th, 2026.

3. Accounting policies

1) <u>Tangible and intangible assets</u>

Assets are initially recognized at acquisition cost, and subsequently measured at amortized cost. In particular, the following items, among others, shall be considered as fixed assets, or parts thereof:

- **a)** Goodwill (intangible asset).
- **b)** Improvement expenditure on fixed assets.
- **c)** Repairs and Maintenance expenditure, only when such expenditure meets the definition of an asset. In any other cases, the costs are recognized as expenditure in accordance with the Article 25.
- **d)** Development expenditure are recognized as an asset when, and only when all conditions of Article 18 of the law 4308/2014 are fulfilled. In all other cases, development expenditure is treated as a current period expense, as required by article 25.
- **e)** The cost of an item of property, plant and equipment includes the costs of its de-installation, removal or *restoration, when an entity incurs the relevant obligation as a consequence of installing the item or as a consequence of using the item during a particular period for purposes other than to produce inventories during that period. When the cost of de-installation, removal or restoration is related to the production of inventory during a period, this cost shall be charged to inventory produced.*

2) <u>Self – constructed fixed assets</u>

The cost of a self- constructed asset includes:

- **a)** all expenditure required to bring the asset to the location and condition required so as to be capable of operating in the intended manner

b) the cost of raw materials, consumables, labour and other costs directly attributable to it
c) a reasonable proportion of fixed and variable overhead costs indirectly attributable to it, to the extent that such costs relate to the period of construction.

In the case of a qualifying asset, the cost may also include the interest of interest-bearing liabilities, by the amount attributable to the relevant asset.

3) Self – constructed fixed assets in progress

Shall be valued at the cost they have absorbed as of the balance sheet date including the cost of raw materials, consumables, labour and other costs directly attributable to it.

4) Intangible assets and goodwill

With the exception of development expenditure of paragraph 1 of article 18, internally generated intangible assets, including goodwill, shall not be recognized.

5) Depreciation

The value of fixed assets of limited useful has been subjected to depreciation.

The company regularly starts the depreciation of its assets from the first day of the month immediately following the acquisition of the asset and is ready for use and it calculates the depreciation based on its estimated useful economic life.

The management of the entity has chosen the straight-line method at rates chosen by the management of the entity based on the useful economic life of the asset. Land shall not be depreciated. However, improvements thereon with limited life shall be depreciated.

It is noted that the company applies an accounting policy in which the fixed assets acquired during the year and with acquisition costs equal or less than the amount of € 1.500,00 to be depreciated one-off.

The depreciation rates chosen by the management for the tangible assets grouped by category are listed below:

CATEGORY	DEPRECIATION RATE
Buildings, structures, facilities, industrial and special facilities, not buildings, warehouses and plants, including their annexes (and special cargo vehicles)	4%
Plant, machinery, equipment except PC and software	10%
Means of people transfer	16%
Means of merchandise transfer (internal freight transport)	12%
Intangible assets and rights and long-term depreciation expenses	10%
Computer equipment, main and regional and software	20%
Other assets	10%

6) Goodwill and intangible assets with an indefinite useful life

Such assets do not exist or in the case of existence shall not be subject to amortization. In this case, goodwill shall be subject to annual impairment testing. Goodwill, development expenditure and other intangible assets with a useful life that cannot be reliably estimated shall be subject to amortization over a period of ten years.

7) Impairment of Assets

Fixed assets that are measured at cost or at amortized cost shall be subject to impairment testing whenever there is an indication of permanent impairment.

Impairment losses are not incurred.

Impairment loss may be recognized if the impairment is deemed to be permanent. These impairment losses are recognized in the income statement of the current period as an expense.

Impairment losses from previous periods may be reversed in the results of the current period if the conditions that caused them have ceased to exist. The book value of the asset after reversal of the impairment loss may not exceed the book value of the asset if the impairment loss had not been recognized.

8) Derecognition of fixed assets

A fixed asset is derecognized when that asset is disposed or when future benefits are not expected from its use or disposal. The gain or loss from the derecognition of the fixed asset is determined as the difference between the net proceed from its disposal, if any, and its carrying amount. The gain or loss from the derecognition of the fixed asset is included in the income statement of the period in which the derecognition occurs, unless this law provides otherwise.

9) Finance Leases

Lessee: No existence of fixed assets under finance lease.
In case they exist, they will be recognized as an asset of the entity at the cost of acquisition that would have arisen if this item had been purchased, with the simultaneous recognition of a liability to the lessor - a lease liability. Subsequently, these fixed assets are accounted for based on the provisions of Law 4308/2014 for the owned assets. The lease liability is treated as a loan, and the lease is divided into amortization, which reduces the loan, and interest recognized as a financial expense.
Lessor: There were no assets that are leased to third parties under finance lease.
In case they exist, these assets are initially presented as a financial asset at the net investment of the lease. Subsequently to initial recognition, the lease receivable is treated as a loan given and it is divided into amortization which reduces the loan and interest which is recognized as financial income.
Sale and leaseback of an asset: There were no sale and lease back assets.
In case they exist, shall be treated as a mortgage loan. Proceeds from the sale shall be recognized as a liability which is reduced by the amount of the capital repayments, whereas interest shall be recognized in the income statement as financing charge. Assets sold under a sale and lease back agreement shall continue to be recognized in the balance sheet as assets.

10) Operating Leases

Lessor: No existence of fixed assets under operating lease.
In case they exist, the lessor presents in its balance sheet the assets leased to third parties on the basis of operating lease, according to the nature of each asset and the leases are recognized as income in the income statement by the straight-line method over the term of the lease or by any other systematic method more representative of the distribution of rental income during the lease.
Lessee: Leases of fixed assets with operating lease have existed and are related to car leases.

The lessee recognizes rents as an expense in the income statement on a straight-line basis over the term of the lease, unless another systematic method is more representative of the distribution of rental outflows over the lease term.

The lease term of the vehicle does not exceed five years (a period of much less than 90% of the asset's useful life), which confirms that there is no case of recognition of the lease as financial.

11) Financial Assets

All financial assets shall be initially recognized at cost. Subsequent to initial recognition, financial assets shall be measured at cost less any impairment loss.
Interest bearing assets, subsequent to initial recognition, shall be measured at amortized cost using the interest rate method or the straight-line method.
Impairment: Financial assets shall be subject to impairment testing whenever there is an indication that an impairment loss has occurred. Impairment losses incurred in the current year since the book values were greater than the recoverable amount and are recognized in the income statement and reversed as gains in it when the conditions that caused them cease to exist. Reversal is made up to the value that the item would have had, if no impairment loss had been recognized. For non-current financial assets, impairment losses are recognized when the impairment is deemed to be permanent.
Provision of impairment of financial assets: Provisions for impairment of financial assets are recognized at the nominal value that the entity's management considers it is not recoverable at the balance sheet date.

Derecognition of a financial asset: The entity shall derecognize a financial asset when:

a) the contractual rights to the cash flows from the financial asset expire; or
b) it transfers to another party substantially all of the risks and rewards of ownership of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount and the consideration received shall be recognized in the income statement as a gain or loss, as appropriate.

Presentation in the Balance Sheet: Financial assets shall be presented in the balance sheet as current or non-current assets, depending on the intention of the entity and the agreed or estimated date of their settlement.

12) Goods and services

Inventories shall initially be recognized at acquisition cost. The cost of inventories shall include the total expenditure required to bring them to their present location and condition.

After initial recognition, inventory shall be measured at the lower of cost and net realizable value.

The production cost of goods and services shall be determined following a generally accepted costing technique. Production cost shall include:

a) the cost of raw materials, consumables, labor and other costs directly attributable to the item in question, and
b) reasonable proportion of fixed and variable overhead costs indirectly attributable to the item in question, to the extent that they relate to the period of production.

Distribution and administration costs shall not be included in the cost of inventory.

After initial recognition, inventories are measured at the kind of lower value between acquisition cost and net realizable value.

Cost of closing inventory:

a) The cost of closing inventory is determined in accordance with the weighted average cost formula.
b) The entity uses the same cost formula for all inventories having a similar nature and use to the entity. For inventories with a different nature or use, different cost formulae are permitted.
c) The cost of inventories of individual items that are not ordinarily interchangeable with other inventory items, and the cost of goods or services produced and segregated for specific projects shall be assigned by using specific identification of their individual costs.

Purchases of consumable materials which are immaterial may be treated as an expense of the period.

13) Prepayments and other non-financial assets

Prepayments shall initially be recognized at cost. Subsequently they shall be measured at initial cost less any amounts expensed in accordance with the accrual's basis and any impairment loss.

Any other non-financial assets shall initially be recognized at cost. Subsequently, they shall be measured at the lower of cost and their recoverable amount.

14) Liabilities

14.1. Financial Liabilities

Financial liabilities shall initially be recognized at the amount due. Any discounts, premiums or costs that relate to a liability shall be treated as expenses of the period of initial recognition of the liability. The above is not incurred in the company. Subsequent to initial recognition, financial liabilities shall be measured at the amount due.

Note: Financial liabilities shall be initially recognized and subsequently measured at amortized cost using the effective interest rate method or the straight-line method, when the effect on the amounts in the financial statements is material. Under the above paragraph of this article, financial liabilities shall be initially recognized at the net amount received or accrued, after any discounts, premiums, interest or costs that concern the liabilities.

Interest arising from financial liabilities

Shall be recognized as an expense, unless such interest increases the acquisition cost of assets, according to article 18, paragraph 2.d and article 20 paragraph 5 of Law 4308/2014. Interest arising from financial liabilities are not incurred in the company.

Derecognition of financial liabilities

An entity shall remove a financial liability from its statement of financial position when, and only when, the obligation specified in the contract is discharged or cancelled or expires. A substantial modification of the terms of an existing financial liability or a part of it shall be accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of a financial liability extinguished or transferred to another party and the consideration paid, including the book value of any non-cash assets transferred or liabilities assumed, shall be recognized in profit or loss.

14.2. Non-financial liabilities

Non-financial liabilities shall be initially recognized and subsequently measured at the nominal amounts expected to be incurred for settlement.

14.3a. Provisions

Provisions shall initially be recognized and subsequently measured at the nominal amounts expected to be incurred for settlement.

Note: Provisions shall initially be recognized and subsequently measured at the present value of the amounts expected to be incurred for settlement, instead of the nominal amount, if the present value is likely to have a material impact on the amounts in the financial statement.

14.3b. Provisions for employee benefits after retirement

Provisions for employee benefits after retirement shall be recognized and measured either at their amounts due under existing legislation on the balance sheet date or by using an accepted actuarial method, if the latter value is likely to have a material impact on the amounts in the financial statements.

14.4. Differences arising either on revaluation or settlement of non-financial liabilities, including provisions

Shall be transferred to the income statement as gains or losses for the period.

15) Government grants

15.1. Government grants for asset expenditure

Government grants relating to assets, if any, are initially recognized as liabilities (deferred income) in the period in which they are received or in the period in which their approval becomes final and there is reasonable assurance that they will be received. Government grants are recognized at the amounts received or definitively approved. Subsequent to initial recognition, government grants are amortized by transferring them to profit or loss as income over the same period and on a basis matching the transfer to profit or loss of the carrying amount of the subsidized asset. There were no government grants related to assets.

15.2. Government grants for expenses

Government grants for expenses are not incurred in the company the current year.

In case they existed, government grants relating to expenses shall be recognized as liabilities in the period in which payment is received or finally approved. Such grants shall be transferred to the income statement as income in the period in which the related expenses are recognized. There were no government grants related to income.

16) Deferred taxes

Non recognition of deferred taxes

The entity does not recognize deferred income tax in the financial statements.

17) Income statement items (Revenues and profits)

Revenue shall be recognized within the period in which it is earned.

Revenue arising from the sale of goods

Shall be recognized when:

a) all substantial risks and rewards related to the goods are transferred to the buyer,

b) the goods are accepted by the buyer,
c) the economic benefits of the transaction can be measured reliably and will probably flow to the entity.

Revenues from services and construction contracts

They are recognized on the basis of the completion rate (completion rate method) and if the inflow of the financial benefit of the transaction is considered highly probable. Alternatively, the full contract method may be applied when the size of the financial statements is not significantly affected.

Revenue arising from the use of the assets of the entity by third parties

They are not incurred.

In case they existed, shall be recognized as follows:

a) interest – on a time basis, under the effective interest rate method or the straight-line method
b) dividends or income of a similar nature arising from the participation in the equity of another entity – when approved by the appropriate body that decides their distribution
c) rights – in accordance with the relevant contractual terms.

Revenues shall be measured net of any discounts, rebates or sales taxes.

Revenues shall be recognized separately from any related expenses.

Gains from the measurement of assets and liabilities, including gains from the reversal of provisions or reversal of impairment of assets

Shall be recognized in accordance with this law.

Gains arising from the derecognition of assets or liabilities

Shall be recognized in the income statement at the time of derecognition from the balance sheet.

Any other revenue or gain

Shall be recognized appropriately in the income statement.

Gains shall be appropriately reported as part of income at their net amounts.

18) Expenses

Expenses shall include, where applicable:

a) formation expenditure
b) acquisition cost or production cost, as applicable, of goods and services sold
c) employee remuneration, including any provisions for future employee benefits
d) research expenditure
e) development expense
f) repairs and maintenance
g) depreciation and amortization
h) provisions for other risks and expenses
i) interest and similar expenses
j) expenses and losses arising from the measurement of assets and liabilities
k) losses arising from the derecognition of assets
l) any other losses incurred and presented at their net amount
m) income tax expense, including current and, where applicable deferred tax, for the period
n) other expenses not included in the categories above.

All the above expenditure incurred shall be recognized and classified in the income statement in an appropriate manner, except when such expenditure meets the definition of an asset, in accordance with this law.

When sales or purchase agreements include terms for deferral of payment, there may be an implicit financing element in the transaction. The associated revenues or costs shall be measured at amortized cost using the effective interest rate method or the straight-line method, instead of the nominal amount due, if the amortized cost method is likely to have a material impact on the financial statements. The interest element shall be recognized appropriately in the income statement.

19) Equity items

Equity items shall include, where applicable:

a) Capital paid-up by the owners of the entity including:
   a.1) any share premium amount and;
   a.2) any other contribution of equity participants, if that contribution cannot be cancelled and the entity has an obligation to issue shares or other equity instruments, as appropriate, to the contributors within a period of 12 months from receipt
b) Reserves formed under the provisions of tax or other legislation or the articles of association of the entity
c) Retained earnings
d) Differences arising from the use of the fair value option of article 24
e) Treasury shares and other treasury participating titles of the entity. Such titles shall be presented as a separate item deducted from equity
f) Gains or losses on the disposal or cancelation of treasury shares and other treasury participating titles shall be directly recognized in equity as a separate item.

All the above equity items shall be initially recognized and subsequently measured at the nominal amounts that have been received or paid.

Costs relating directly to equity items shall be recorded as a reduction to the equity item concerned, if the amount is material for the financial statements. If the amount concerned is not material, it may be expensed in the period concerned.

Gains from the measurement of assets and liabilities at fair value that are recognized in equity shall not be issued as equity, until such gains are realized.

20) Transactions and balance sheet items denominated in another currency

There is no existence of such case in the current fiscal year.

In case of existence, a foreign currency transaction shall be recorded on initial recognition in the currency in which the financial statements are presented, by applying to the foreign currency amount the spot exchange rate between the presentation currency and the foreign currency at the date of the transaction.

At the end of each reporting period:

a) foreign currency monetary items shall be translated using the closing rate,
b) non-monetary items that are denominated in a foreign currency and measured at historical cost shall be translated using the exchange rate at the date of the transaction,
c) non-monetary items that are denominated in a foreign currency and measured at fair value shall be translated using the exchange rate at the date when the fair value was determined. Any resultant differences are subject to the relevant treatment of the fair value differences, according to article 24.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements shall be recognized in profit or loss in the period in which they arise.

The exchange difference resulting from a monetary item which is part of the net investment in a foreign operation shall be recognized directly as an item (difference) in equity. This item shall be transferred to the income statement at the time of disposal of the foreign operation.

21) Changes in accounting policies and estimates, and corrections of errors

Changes in accounting policies and corrections of errors shall be recognized retrospectively.

Appropriate adjustments shall be made to:

a) the carrying amounts of assets, liabilities and equity for the cumulative effects of the change as at the beginning and end of the comparative and reporting periods, and
b) the income and expenses for the effect of the change on the figures of the comparative and reporting periods.

Changes in accounting estimates shall be recognized in the reporting period in which they are decided upon and shall affect this and subsequent periods as appropriate. Such changes shall not been recognized retrospectively.

Errors shall be corrected in the earliest possible accounting period after their discovery.

During the fiscal year 2025, the following restatements of prior period items were made to enhance comparability with the current period's presentation:

RESTATEMENT OF COMPARATIVE FIGURES

FINANCIAL STATEMENT'S ITEM	REPORTED 31.12.2024	ADJUSTMENT	RESTATED 31.12.2024
Retained earnings	4.281.331,85	(16.399,08)	4.264.932,77
Income tax	1.034.581,93	16.399,08	1.050.981,01
Trade payables	11.393.254,59	1.178.978,08	12.572.232,67
Other payables	2.267.082,16	(1.178.978,08)	1.088.104,08

4. Non – current Assets

(4.1) The table below shows the movement in property, plant and equipment and intangible assets for the period:

MOVEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

NON-CURRENT FIXED ASSETS	PROPERTY, PLANT AND EQUIPMENT						INTAGIBLE ASSETS		GRAND TOTAL
	Buildings - Land improvements	TOTAL BUILDINGS	Machinery	Transport Equipment	Furniture and Other Equipment	TOTAL OTHER EQUIPMENT	Other Intagible Assets	TOTAL INTAGIBLE ASSETS	
Purchasing cost									
Opening Balance 01.01.2025	124.503,00	124.503,00	552.376,29	15.451,67	540.796,05	556.247,72	685.276,42	685.276,42	1.992.454,43
Period Additions	156.510,00	**156.510,00**	**51.693,42**	0,00	126.821,98	**126.821,98**	2.772.491,40	**2.772.491,40**	**3.178.225,80**
Period Reductions	0,00	**0,00**	**0,00**	0,00	(323,64)	**(323,64)**	0,00	**0,00**	**(145.083,64)**
Closing Balance 31.12.2025	281.013,00	281.013,00	604.069,71	15.451,67	667.294,39	682.746,06	3.457.767,82	3.457.767,82	5.025.596,59
Accumulated Depreciation									
Opening Balance 01.01.2025	(8.258,23)	(8.258,23)	(406.876,30)	(13.786,65)	(364.543,74)	(378.330,39)	(516.317,82)	(516.317,82)	(1.309.782,74)
Period Amortisation	(9.181,52)	**(9.181,52)**	**(35.350,82)**	(540,00)	(121.991,04)	**(122.531,04)**	(327.631,80)	**(327.631,80)**	**(494.695,18)**
Other amortisation reductions	0,00	**0,00**	**0,00**	0,00	323,64	**323,64**	0,00	**0,00**	**323,64**
Closing Balance 31.12.2025	(17.439,75)	(17.439,75)	(442.227,12)	(14.326,65)	(486.211,14)	(500.537,79)	(843.949,62)	(843.949,62)	(1.804.154,28)
Carrying Amount 31.12.2025	**263.573,25**	**263.573,25**	**161.842,59**	**1.125,02**	**181.083,25**	**182.208,27**	**2.613.818,20**	**2.613.818,20**	**3.221.442,31**

(4.2) **Account Category:** NON-CURRENT ASSETS
Account Subcategory: Financial Assets
Balance Sheet Account: Investments in subsidiaries, associates, and joint ventures

DESCRIPTION	31.12.2025	31.12.2024
INVESTEMENTS IN KX ATERMON - PROTASIS - KYT ARAXTHOU	2.100,00	0,00
INVESTEMENTS IN GREEK DATA CENTER	1.000,00	0,00
TOTAL	***3.100,00***	***0,00***

(4.3) **Account Category:** NON-CURRENT ASSETS
Account Subcategory: Financial Assets
Balance Sheet Account: Other

DESCRIPTION	31.12.2025	31.12.2024
SECURITY DEPOSITS FOR LEASES AND RENTAL VEHICLES	59.872,44	46.415,57
TOTAL	***59.872,44***	***46.415,57***

5. Current Assets

(5.1) **Account Category:** CURRENT ASSETS
Account Subcategory: Inventories
Balance Sheet Account: Merchandise

DESCRIPTION	31.12.2025	31.12.2024
MERCHANDISE	8.993.293,43	12.597.038,06
TOTAL	***8.993.293,43***	***12.597.038,06***

The company regularly values its merchandise at the lowest value between acquisition cost and their net realizable value. The acquisition cost of the final stock is determined according to the weighted average method.

(5.2) **Account Category:** CURRENT ASSETS
Account Subcategory: Financial Assets and advances
Balance Sheet Account: Trade debtors

DESCRIPTION	31.12.2025	31.12.2024
TRADE RECEIVABLES, DOMESTIC	3.605.581,67	2.760.517,48
TRADE RECEIVABLES, OTHER COUNTRIES	272.824,83	455.041,22
CUSTOMERS - RETENTIONS HELD	171.455,55	61.269,19
CHECKS RECEIVABLE (POST-DATED)	0,00	50.000,00
TOTAL	***4.049.862,05***	***3.326.827,89***

(5.3) **Account Category:** CURRENT ASSETS
Account Subcategory: Financial Assets and advances
Balance Sheet Account: Accrued Revenues

DESCRIPTION	31.12.2025	31.12.2024
ACCRUED TRADE RECEIVABLES	3.150.350,91	624.580,74
TOTAL	***3.150.350,91***	***624.580,74***

(5.4) Account Category: CURRENT ASSETS
Account Subcategory: Financial Assets and advances
Balance Sheet Account: Other receivables

DESCRIPTION	31.12.2025	31.12.2024
ADVANCES TO SUPPLIERS	95.855,64	158.227,21
ADVANCES TO CREDITORS	11.559,83	4.991,61
ADVANCES TO PERSONNEL	0,00	8.670,77
OTHER DEBTORS	219,82	171,42
GREEK STATE RECEIVABLES (INCOME TAX)	0,00	60.897,60
TOTAL	***107.635,29***	***232.958,61***

(5.5) Account Category: CURRENT ASSETS
Account Subcategory: Financial Assets and advances
Balance Sheet Account: Prepaid expenses

DESCRIPTION	31.12.2025	31.12.2024
PREPAYMENTS	184.007,21	85.964,93
TOTAL	***184.007,21***	***85.964,93***

(5.6) Account Category: CURRENT ASSETS
Account Subcategory: Financial Assets and advances
Balance Sheet Account: Cash and cash equivalents

DESCRIPTION	31.12.2025	31.12.2024
CASH ON HAND	740,15	1.414,35
SIGHT DEPOSITS IN EURO (€)	4.598.569,60	5.836.492,36
TOTAL	***4.599.309,75***	***5.837.906,71***

6. Equity

(6.1) Account Category: SHAREHOLDERS' EQUITY
Account Subcategory: Share Capital
Balance Sheet Account: Paid-up capital

DESCRIPTION	31.12.2025	31.12.2024
PAID-UP CAPITAL FOR COMMON SHARES	450.000,00	450.000,00
TOTAL	***450.000,00***	***450.000,00***

SHARE CAPITAL COMPOSITION	PERCENTAGE (%)	AMOUNT IN (€)
GEORGIOU VASILEIOS	77,00%	346.500,00
MILIS ILIAS	23,00%	103.500,00
TOTAL	***100,00%***	***450.000,00***

NUMBER OF SHARES	AMOUNT IN (€)	TOTAL
45.000	10,00	450.000,00

There was no share capital increase during the period, and there are no participation certificates, convertible securities, share purchase warrants, or share options outstanding. Additionally, there is no unpaid share capital.

(6.2) Account Category: SHAREHOLDERS' EQUITY
Account Subcategory: Reserves and Results carried forward
Balance Sheet Account: Legal and statutory reserves/Tax-free reserves under special laws

DESCRIPTION	31.12.2025	31.12.2024
STATUTORY RESERVE (Art. 158 of Law 4548/2018)	150.000,00	50.000,00
EXTRAORDINARY RESERVES	110.000,00	110.000,00
TOTAL	***260.000,00***	***160.000,00***

7. Provisions and Liabilities

(7.1) Account Category: PROVISIONS
Balance Sheet Account: Provisions for liabilities and charges

DESCRIPTION	31.12.2025	31.12.2024
PROVISIONS FOR RETIREMENT BENEFITS	74.564,00	43.979,14
TOTAL	***74.564,00***	***43.979,14***

The Company has applied the Directive of the Hellenic Accounting and Auditing Standards Oversight Board (HAASOB / ELTE) regarding the 'Attribution of Benefit to Periods of Service under IAS 19 pursuant to the IFRS Interpretations Committee (IFRIC) Agenda Decision' (HAASOB Board Decision 211/1/27.12.2021) and has adjusted accordingly the provision for staff retirement benefits.

(7.2) Account Category: LIABILITIES
Account Subcategory: Long-term liabilites
Balance Sheet Account: Bank Loans

DESCRIPTION	31.12.2025	31.12.2024
LONG-TERM BANK LOAN	795.618,18	517.195,29
TOTAL	***795.618,18***	***517.195,29***

(7.3) Account Category: LIABILITIES
Account Subcategory: Short term liabilites
Balance Sheet Account: Bank Loans

DESCRIPTION	31.12.2025	31.12.2024
SHORT-TERM BANK LOAN	861.269,83	355.051,65
TOTAL	***861.269,83***	***355.051,65***

(7.4) Account Category: LIABILITIES
Account Subcategory: Short term liabilites
Balance Sheet Account: Current portion of long-term debt

DESCRIPTION	31.12.2025	31.12.2024
LONG-TERM LIABILITIES PAYABLE IN THE NEXT FINANCIAL PERIOD	256.149,10	173.162,91
TOTAL	***256.149,10***	***173.162,91***

(7.5) Account Category: LIABILITIES
Account Subcategory: Short term liabilites
Balance Sheet Account: Suppliers

DESCRIPTION	31.12.2025	31.12.2024
SUPPLIERS, DOMESTIC	677.735,53	1.053.367,47
SUPPLIERS, OTHER COUNTRIES	7.336.310,86	10.307.442,52
ADVANCES FROM CUSTOMERS	403.026,83	1.178.978,08
CHECKS PAYABLE (POST-DATED)	0,00	32.444,60
TOTAL	***8.417.073,22***	***12.572.232,67***

(7.6) Account Category: LIABILITIES
Account Subcategory: Short term liabilites
Balance Sheet Account: Other tax liabilites

DESCRIPTION	31.12.2025	31.12.2024
VALUE ADDED TAX(VAT)	341.526,45	2.116.911,53
PAYROLL TAXES PAYABLE	165.721,51	261.797,61
WITHHOLDING TAXES ON THIRD-PARTY FEES PAYABLE	37.793,06	33.478,13
OTHER TAXES AND DUTIES PAYABLE	54,00	15.220,69
TOTAL	***545.095,02***	***2.427.407,96***

(7.7) Account Category: LIABILITIES
Account Subcategory: Short term liabilites
Balance Sheet Account: Other payables

DESCRIPTION	31.12.2025	31.12.2024
WAGES AND SALARIES PAYABLE	1.340,86	211.764,28
DIVIDENDS PAYABLE	1.328.750,00	507.448,00
BOARD OF DIRECTORS FEES PAYABLE	0,00	98.198,15
OTHER CURRENT LIABILITIES	4.728,61	4.096,98
CURRENT PORTION OF REPAYABLE ADVANCE	0,00	30.000,00
ADVANCES FROM OTHER CREDITORS	0,00	236.596,67
TOTAL	***1.334.819,47***	***1.088.104,08***

8. Financial position and results

(8.1) Account Category: STATEMENT OF COMPREHENSIVE INCOME
PNL Account: Net turnover (sales)

DESCRIPTION	31.12.2025	31.12.2024
SALES OF GOODS	38.099.053,43	27.494.782,65
SALES OF SERVICES	10.096.407,03	5.623.559,38
TOTAL	***48.195.460,46***	***33.118.342,03***

(8.2) Account Category: STATEMENT OF COMPREHENSIVE INCOME
PNL Account: Cost of sales

DESCRIPTION	31.12.2025	31.12.2024
CONSUMPTION OF INVENTORIES	28.283.412,70	20.874.568,78
EXPENSES ALLOCATED TO COST OF SALES	6.764.246,77	4.891.849,87
OWN USE / INTERNAL PRODUCTION OF INVENTORIES	0,00	(2.407,44)
TOTAL	***35.047.659,47***	***25.764.011,21***

(8.3) Account Category: STATEMENT OF COMPREHENSIVE INCOME
PNL Account: Other operating income

DESCRIPTION	31.12.2025	31.12.2024
RENTAL INCOME FROM BUILDINGS	1.200,00	1.200,00
GRANTS AND MISCELLANEOUS SALES REVENUE	507.544,12	591.734,50
TOTAL	***508.744,12***	***592.934,50***

(8.4) Account Category: STATEMENT OF COMPREHENSIVE INCOME
PNL Account: Administrative expenses

DESCRIPTION	31.12.2025	31.12.2024
EMPLOYEE COMPENSATION AND EXPENSES	938.970,82	781.366,21
THIRD PARTY FEES AND EXPENSES	198.819,03	110.740,58
THIRD-PARTY SERVICES	253.392,15	466.540,48
TAXES AND DUTIES	43.890,58	37.054,94
OTHER EXPENSES	109.146,61	109.539,54
DEPRECIATION OF FIXED ASSETS	43.904,19	30.404,63
OPERATING PROVISIONS	30.584,86	37.288,48
TOTAL	***1.618.708,24***	***1.572.934,86***

(8.5) Account Category: STATEMENT OF COMPREHENSIVE INCOME
PNL Account: Distribution costs

DESCRIPTION	31.12.2025	31.12.2024
EMPLOYEE COMPENSATION AND EXPENSES	1.687.600,21	1.196.750,78
THIRD PARTY FEES AND EXPENSES	229.807,52	36.740,69
THIRD-PARTY SERVICES	252.788,68	131.587,03
TAXES AND DUTIES	43.890,58	37.054,94
OTHER EXPENSES	196.888,62	158.963,22
DEPRECIATION OF FIXED ASSETS	43.904,19	30.404,63
TOTAL	***2.454.879,81***	***1.591.501,29***

9. Information on the staff and related expenses of the period (par. 23 of article 29)

a) Company's average personnel: **120** employees

b) Company's average personnel per category:

AVERAGE PERSONNEL	2025	2024
SALARY-PAID & WAGES-PAID PERSONNEL	110	80
THIRD PARTIES	10	8
TOTAL	***120***	***88***

c) Salaries and wages:

PERIOD EXPENSES FOR ALLOWANCES TO PERSONNEL	2025	2024
SALARIES AND WAGES	4.234.636,83	3.552.249,72
EMPLOYER CONTRIBUTIONS & INCIDENTAL LEVIES	866.182,35	718.618,83
DISMISSAL AND RETIREMENT COMPENSATION	18.666,67	2.227,40
OTHER EMPLOYEE BENEFITS	323.104,95	133.446,98
TOTAL	***5.442.590,80***	***4.406.542,93***

10. Obligations of the entity that become due after five years from the date of the balance sheet

There are no obligations of the entity that become due after five years from the balance sheet date. The Company's non-current liabilities relate entirely to bank borrowings and are payable within the next five years.

11. Total debt of the entity covered by collateral provided by the entity, with an indication of the nature and form of the collateral

The Company's off-balance sheet financial commitments, guarantees, and contingent liabilities are presented below:

SCHEDULE OF OFF-BALANCE SHEET FINANCIAL COMMITMENTS

FINANCIAL COMMITMENT CATEGORY	ΠΟΣΟ
LETTERS OF GUARANTEE TO EUROBANK & OPTIMA BANK	2.344.688,34
ASSIGNMENTS TO OPTIMA BANK	713.561,90
TOTAL	**3.058.250,24**

12. Advance payments and credits to the members of the Board of Directors

During the current period, remuneration paid to members of the Board of Directors amounted to €110.592,19.

13. Transactions with related parties

In the current fiscal year, the following transactions with related parties took place:

PERIOD INTERCOMPANY TRANSACTIONS	
Inventories and services purchases from:	
Subsidiaries, associates, and joint ventures	1.145,99
Other related parties	76.746,00
Total	**77.891,99**
Inventories and services sales to:	
Subsidiaries, associates, and joint ventures	117.150,00
Other related parties	1.200,00
Total	**118.350,00**
Receivables from:	
Subsidiaries, associates, and joint ventures	69.194,00
Total	**69.194,00**

14. Proposed or final, disposal of profits

The Board of Directors proposes that the profit for the financial year be carried forward to retained earnings. Furthermore, it recommends that the General Meeting of Shareholders shall determine any potential dividend distribution.

15. Dividends paid in the period

During the financial year 2025, dividends were paid to the Company's shareholders as follows:

DIVIDEND DISTRIBUTION IN THE CURRENT PERIOD					
SHAREHOLDER	**SHARES**	**% PROPORTION**	**LIABILITY**	**WITHHOLDING TAX**	**NET DIVIDEND**
GEORGIOU VASILEIOS	346.500	77,00%	1.507.650,00	75.382,50	1.432.267,50
MILIS ILIAS	103.500	23,00%	458.850,00	22.942,50	435.907,50
TOTAL	***450.000***	***100,00%***	***1.966.500,00***	***98.325,00***	***1.868.175,00***

16. Other information

There are no factors that pose a risk to the entity's ability to continue as a going concern.

17. Events after the reporting period

The Company's tax returns have not been audited by the tax authorities for the financial years 2020 through 2023. According our assessment, any additional taxes that may arise for the unaudited financial years will not have a material impact on the financial statements.

Until the date of submission of this Report, no other event has occurred that could significantly affect the financial position and course of the company, apart from the fact that the tax compliance audit by the Certified Public Accountants for the fiscal year 2025 is in progress, as provided for by the provisions of article 78 of Law 5104/2024, and the relevant Tax Compliance

Report is expected to be issued following the publication of the financial statements of the fiscal year 2025.

Chalandri, July 24th, 2026

Chairman of the Board & Chief Executive Officer	Vice Chairman of the Board	Head of the Financial Services
GEORGIOU VASILIS ID Card No. A01796273	MILIS SERGIOS ID Card No. A00935712	FRINTZILAS GEORGE ID Card No. A02016965 Reg. No. : 0146683 A' CLASS

V. Annex: Financial Statements with attached Audit Report

PROT.A.S.I.S - PROTECTION APPLICATIONS & STUDIES - INDUSTRIAL SERVICES A.E.

BALANCE SHEET AS AT DECEMBER 31st, 2025 (JANUARY 1st, 2025 - DECEMBER 31st, 2025)
G.E.MI. No.: 004807501000

	31.12.2025	31.12.2024
ASSETS		
Non-current assets		
Property, plant & equipment		
Buildings	263.573,25	116.244,77
Machinery and other mechanical equipment	161.842,59	145.499,99
Other equipment	182.208,27	177.917,33
Total	607.624,11	439.662,09
Intangible assets		
Other intangible assets	2.613.818,20	168.958,60
Advances and construction in progress	0,00	74.051,00
Financial Assets		
Investments in subsidiaries, associates, and joint ventures	3.100,00	0,00
Other	59.872,44	46.415,57
Total non current asstets	**3.284.414,75**	**729.087,26**
Current assets		
Inventories		
Merchandise	8.993.293,43	12.597.038,06
Prepayments for inventories	48.688,04	332.057,94
Total	9.041.981,47	12.929.096,00
Financial Assets and advances		
Trade debtors	4.049.862,05	3.326.827,89
Accrued Revenues	3.150.350,91	624.580,74
Other receivables	107.635,29	232.958,61
Prepaid expenses	184.007,21	85.964,93
Cash and cash equivalents	4.599.309,75	5.837.906,71
Total	12.091.165,21	10.108.238,88
Total current assets	**21.133.146,68**	**23.037.334,88**
Total Assets	**24.417.561,43**	**23.766.422,14**

	31.12.2025	31.12.2024
EQUITY & LIABILITIES		
Shareholders' equity		
Share Capital		
Paid-up capital	450.000,00	450.000,00
Reserves and Results carried forward		
Legal and statutory reserves	260.000,00	160.000,00
Profit and Loss carried forward	9.458.681,92	4.264.932,77
Total	9.718.681,92	4.424.932,77
Total Shareholders' Equity	**10.168.681,92**	**4.874.932,77**
Provisions		
Provisions for staff retirement benefits	74.564,00	43.979,14
Liabilites		
Long-term liabilites		
Bank Loans	795.618,18	517.195,29
Short term liabilites		
Bank Loans	861.269,83	355.051,65
Current portion of long-term debt	256.149,10	173.162,91
Suppliers	8.417.073,22	12.572.232,67
Income Tax	1.707.420,42	1.050.981,01
Other tax liabilites	545.095,02	2.427.407,96
Insurance and pension fund dues	216.776,24	254.921,56
Other liabilities	1.334.819,47	1.088.104,08
Accrued expenses	40.094,03	380.193,60
Deferred income	0,00	28.259,50
Total	13.378.697,33	18.330.314,94
Total Liabilities	**14.174.315,51**	**18.847.510,23**
Total equity, provisions and liabilities	**24.417.561,43**	**23.766.422,14**

INCOME STATEMENT AS AT DECEMBER 31st, 2025 (JANUARY 1 - DECEMBER 31, 2025)

	31.12.2025	31.12.2024
Net turnover (sales)	48.195.460,46	33.118.342,03
Cost of sales	(35.047.659,47)	(25.764.011,21)
Gross operating profit	**13.147.800,99**	**7.354.330,82**
Other operating income	508.744,12	592.934,50
	13.656.545,11	**7.947.265,32**
Administrative expenses	(1.618.708,24)	(1.572.934,86)
Distribution costs	(2.454.879,81)	(1.591.501,29)
Other loss and expenses	(51.257,11)	(40.616,56)
Other income	39.579,93	38.211,04
Earnings before Interest and Tax (EBIT)	**9.571.279,88**	**4.780.423,65**
Credit Interest and similar income	14.727,74	234,28
Debit interest and similar charges	(244.221,38)	(232.744,65)
Profit / (Loss) Before Taxes	**9.341.786,24**	**4.547.913,28**
Income tax	(2.081.537,09)	(1.050.981,01)
Net Profit / (Loss)	**7.260.249,15**	**3.496.932,27**

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY AS AT DECEMBER 31st, 2025

	Share Capital	Legal, statutory and other reserves	Profit & Loss carried forward	Total
Balance 01.01.2024	**150.000,00**	**160.000,00**	**1.368.000,50**	**1.678.000,50**
Share capital increase	300.000,00	0,00	(300.000,00)	0,00
Dividend distribution	0,00	0,00	(300.000,00)	(300.000,00)
Profit or loss for the period	0,00	0,00	3.496.932,27	3.496.932,27
Balance 31.12.2024	**450.000,00**	**160.000,00**	**4.264.932,77**	**4.874.932,77**
Legal reserve	0,00	100.000,00	(100.000,00)	0,00
Dividend distribution	0,00	0,00	(1.966.500,00)	(1.966.500,00)
Profit or loss for the period	0,00	0,00	7.260.249,15	7.260.249,15
Balance 31.12.2025	**450.000,00**	**260.000,00**	**9.458.681,92**	**10.168.681,92**

Chalandri, 24th July 2026

Chairman of the Board & Chief Executive Officer	Vice Chairman of the Board	Head of the Financial Services
GEORGIOU VASILIS	**MILIS SERGIOS**	**FRINTZILAS GEORGE**
ID Card No. A01796273	**ID Card No. A00935712**	**ID Card No. A02016965 / Reg. No. : 0146683 A΄ CLASS**