H1 2026

Report

www.cristim.ro

CRIS-TIM FAMILY HOLDING S.A.

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Corporate headquarters: 46D-46E-48 Pipera Road, Oregon Park, Bucharest, Romania

EUID: ROONRC.J2000000991296 | **Fiscal code**: 13533870

Listed on the Main Market of the **Bucharest Stock Exchange**,
Premium Segment, stock ticker **CFH**

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The interim individual financial statements of Cris-Tim Family Holding S.A., included on the following pages, have been prepared in accordance with the International Financial Reporting Standards applicable to interim reporting, as adopted by the European Union ("IFRS"). These financial statements as of 30 June 2026, have not been audited.

Figures expressed in million RON throughout the descriptive sections of this report are rounded to the nearest whole number, which may lead to minor differences in reconciliations.

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H1 2026 KEY OPERATIONAL HIGHLIGHTS

Sales per Segment

Cold Cuts

RON 503.6 m
+7%YoY

Ready Meals

RON 55.7 m
-2% YoY

Other

RON 8.2 m
+14% YoY

Sales per Brand

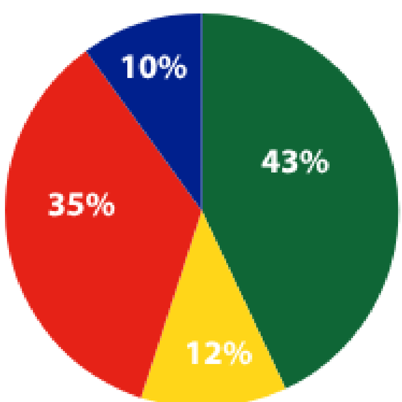
CRIS-TIM – Companie de Familie de peste 30 de ani
RON 348.6 m
+4%YoY

Matache Măcelaru
RON 77.8 m
+24% YoY

Bunătăți
RON 34.3 m
-5% YoY

Alpinia / Obrăjori
RON 98.6 m
+7%YoY

Sales per Channel



- IKA Brands
- Traditional Trade
- IKA Private labels
- Export

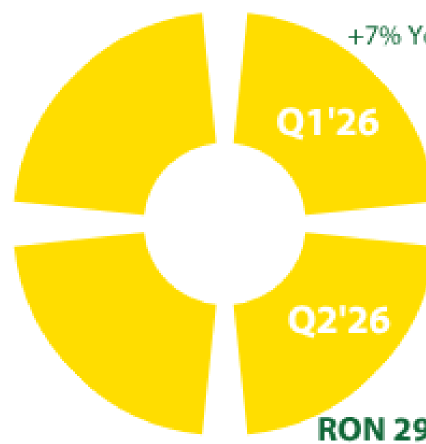
Sales per Geography

RON 522.2 m
+6% YoY

RON 37.1 m
+6% YoY

Sales per Quarter

RON 268.8 m
+7% YoY



RON 298.7 m
+5% YoY

NOTE: Revenues generated by 'Other' segment are not included in Sales per Brand, Channel, or Geography infographics.

KEY FINANCIAL HIGHLIGHTS

Key financial figures for H1 2026

- Cris-Tim Family Holding registered total revenues of RON 567.4 million in H1 2026, up 6.2% YoY, supported by resilient performance in the Cold Cuts segment (RON 503.6 million, +7% YoY), despite a slight decline in the Ready Meals segment (RON 55.7 million, -2% YoY).
- Revenue growth in H1 2026 was almost entirely volume-driven, with average selling prices remaining broadly stable across the portfolio. The increase in volumes reflects the Company's continued ability to gain market share in its core categories while maintaining affordable pricing for consumers despite the inflationary environment.
- Changes in work in progress and finished goods recorded a positive contribution of RON 7.2 million in H1 2026, compared to RON 10.0 million in H1 2025. The inventory variation reflects the seasonal stock build-up during the first half of the year, consistent with the Company's operating model and production planning cycle.
- Operating expenses remained broadly stable, increasing by only 0.8% YoY to RON 466.1 million, despite continued investments in personnel and brand visibility. The cost of raw materials, consumables, and merchandise decreased by 6.2% YoY, supported by favorable procurement conditions, procurement optimization measures, and an improved product mix.
- EBITDA increased by 28.4% YoY to RON 110.7 million, with the EBITDA margin expanding to 19.5%, compared to 16.1% in H1 2025. The strong profitability improvement was supported by operating leverage, enhanced production efficiency, and lower raw material costs, despite higher employee benefit expenses and increased third-party service costs.
- Net profit reached RON 63.6 million in H1 2026, up 33.9% YoY compared to RON 47.5 million in H1 2025. The net profit margin improved significantly to 11.2%, from 8.9% in H1 2025.

Balance sheet indicators as of 30 June 2026

- Cash position as of 30 June 2026 remained broadly stable at RON 139.1 million, compared to RON 138.1 million at year-end 2025, reflecting the Company's adequate liquidity position amid the inventory build-up and investments carried out during H1 2026.
- Net debt reached RON 116.0 million as of 30 June 2026, compared to a net cash position of RON 5.6 million at year-end 2025, mainly reflecting the inventory build-up and investments carried out during the first half of the year. Nevertheless, leverage remained at a moderate level, with Net Debt to EBITDA standing at 0.52x on an annualized basis, while the Net Debt to Equity ratio stood at 29.4%.
- The equity ratio remained solid at 49.3% as of 30 June 2026, compared to 60.6% at year-end 2025, continuing to reflect the significantly strengthened capital structure and improved financial position achieved following the IPO completed in 2025.

2026 budget revision

- Cris-Tim revises upward its budget projections for 2026, now targeting total revenues of RON 1.2 billion, EBITDA of RON 238.0 million (up 14% vs. initial budget), and gross profit of RON 173.9 million (up 19% vs. initial budget), reflecting stronger-than-expected financial performance in H1 2026 and lower-than-anticipated raw material costs, which have positively impacted profitability.
- The Company is investing RON 226.8 million in 2026 CAPEX, the largest annual investment program in its history, with RON 175 million allocated to the Investalim project expanding production and logistics capacity.

CRIS-TIM®

H1 2026 Earnings Call

24.08.2026

15:00 EEST | 14:00 CEST | 13:00 GMT

Join the results call with the executive team of Cris-Tim Family Holding to discuss the performance in first half of 2026 and the updated budget for the year.

Radu-Junior Timis
CEO

Razvan Furtuna
CFO

Zuzanna Kurek
IR Officer | Moderator

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ABOUT CRIS-TIM FAMILY HOLDING

Cris-Tim Family Holding S.A. is a leading Romanian food company, nationally recognized for its strong brands, integrated operations, and consistent focus on quality and innovation. The Cris-Tim brand was founded in 1992 and has over 30 years of presence in the local market.

Cris-Tim Family Holding S.A. does not operate through subsidiaries. All business lines are integrated under a single legal entity, allowing the Company to maintain direct control over procurement, production, logistics, and distribution. This structure ensures operational efficiency and full transparency across the value chain.

The Company's operations are structured into two main business segments, cold cuts and ready meals, which together drive the financial performance, alongside a third, smaller category covering other activities.

SEGMENT OVERVIEW

Cold Cuts

This is the Company's largest business line and the foundation of its market success. Under brands such as Cris-Tim, Matache Măcelaru, and Alpinia, the cold cuts segment includes:

- Cooked and smoked sausages
- Hams, salamis, and bacon
- Spreads, and specialty meats

The Company holds a long-standing market leader position in this segment. Its state-of-the-art production facility in Filipeștii de Pădure supports large-scale, high-quality production with advanced slicing, packaging, and traceability systems. Continuous product innovation and adherence to Clean Label principles (no artificial additives, no synthetic preservatives) have contributed to strong consumer trust and brand recognition across all income groups.

Ready Meals

The Company is also a pioneer in the ready meals category in Romania, leveraging traditional Romanian recipes, R&D expertise, and high production standards to meet rising demand for convenient, time-saving meal options. The product range of Bunătăți, the brand dedicated to this segment, includes:

- Traditional ready meals (e.g., sarmale, meatballs)
- Cooked meat components and sides
- Salads and deli-style spreads

These products are available in chilled and ambient formats and serve both retail and HORECA clients. The ready meals segment is a key growth pillar, benefiting from evolving consumer habits and consistent shelf expansion in modern trade.

Other segments

The “Other segments” include:

- The sale of goods not produced by the Company, primarily through Cris-Tim’s own retail stores;
- The distribution of dairy products produced by Eco Ferm.

While representing a smaller share of total revenues, this segment plays a complementary role in supporting product assortment, customer engagement, and brand ecosystem development.

BRANDS

Cris-Tim Family Holding has developed a multi-brand strategy that covers a wide range of consumer segments and preferences, from premium to value and from everyday consumption to specialized dietary needs.

CRIS-TIM
Companie de Familie
de peste 30 de ani

Cris-Tim is the Company’s flagship brand, positioned in the mainstream-premium category. It spans all core product categories, including cold cuts, ready meals, and culinary products, and is designed for everyday consumption by a wide consumer base.

MATACHE MĂCELARU
Mezeluri meșteșugite!

Matache Măcelaru represents the Company’s premium line, built around the image of an authentic butchery and a tradition of top-quality, flavorful products.

Alpinia

Alpinia is the value-positioned brand in the cold cuts segment, targeting price-sensitive consumers. It offers accessible products without major compromises on quality.

Csárdás is a brand targeting ethnic segments, especially consumers looking for recipes inspired by Hungarian cuisine.

Obrăjori is developed specifically for children, with products adapted to their nutritional needs and preferences.

Bunătăți is the dedicated brand for ready meals and culinary products, focusing on Romanian recipes and home-style flavors. It supports the Company's positioning in the convenience segment, especially in modern retail formats.

Cris-Tim is also an emerging producer in the private label production segment for large international modern retail chains.

PRODUCTION

Cris-Tim is one of the largest agri-food producers in Romania, with modern, high-capacity facilities that ensure scalability, efficiency, and consistent product quality. The Company operates three factories with a combined production capacity of 215 tons/day, each specialized by product category and brand tier:

- **Filipeștii de Pădure**: the Company's main facility, with a 50,000 sqm production area and a daily capacity of 165 tons. It is dedicated to producing cold cuts and meat-based ready meals under the Cris-Tim and Matache Măcelaru brands. This plant is fully aligned with Clean Label principles and incorporates advanced slicing, packaging, and food safety systems.
- **Măgureni:** a 6,000 sqm factory with a 25-ton daily capacity, producing economy-range cold cuts under the Alpinia brand as well as private label products for retail partners.
- **Bucharest:** a specialized plant for ready meals, with a 2,200 sqm area and a 25-ton daily capacity, producing soups, broths, salads, and pre-cooked menus sold under Bunătăți brand.

This production structure allows the Company to maintain strict cost control, serve multiple retail formats, and respond quickly to consumer demand trends. The fully integrated operational model enhances quality, traceability, and shelf-life performance across all product categories.

CLEAN LABEL

Cris-Tim was the first company in Romania to implement the Clean Label concept in 2017, eliminating artificial additives, preservatives, and synthetic ingredients across its core products. This decision fundamentally redefined consumer expectations for processed foods in Romania and set a new benchmark for product transparency and quality in the meat industry.

The Clean Label standard is now fully integrated into the production philosophy of the Company's leading brands: Cris-Tim, Matache Măcelaru, and select Bunătăți products, and is supported by rigorous internal controls, advanced food safety systems, and ongoing investment in R&D.

DISTRIBUTION

Cris-Tim has developed one of the most comprehensive cold chain distribution systems in Romania, ensuring full control from production to retail delivery. The Company's products are present on the shelves of all 13 modern retail chains operating in Romania, including Kaufland, Carrefour, Lidl, Mega Image, and Auchan. In parallel, Cris-Tim serves over 15,000 traditional trade outlets, supports online retail channels, and operates a network of 17 proprietary stores. The Company also exports to 15 European countries, with a growing international footprint.

To support this extensive market coverage, Cris-Tim operates a nationwide logistics infrastructure, including nine cold storage warehouses strategically located across Romania. A fully owned fleet of commercial and utility vehicles enables controlled, temperature-monitored distribution to all customer types, from hypermarkets to small local retailers. This integrated model ensures daily shelf replenishment, high product availability, and optimal on-time delivery rates across all sales channels.

By maintaining full control over logistics, Cris-Tim reduces spoilage risk, protects product integrity, and strengthens its relationships with key retail partners. The Company's end-to-end cold chain capabilities are a critical enabler of its brand promise, particularly for chilled products requiring short lead times and consistent freshness on shelf.

SUSTAINABILITY

Cris-Tim Family Holding integrates sustainability across its operations, with a pragmatic focus on food safety, responsible production, and long-term efficiency. The Company is a pioneer of the Clean Label movement in Romania, eliminating artificial additives and preservatives from core products since 2017. All production facilities operate under strict environmental and food safety certifications (ISO 22000, ISO 14001), and the business continuously invests in reducing food waste, optimizing energy use, and improving packaging recyclability.

Through the development of its state-of-the-art facility in Filipeștii de Pădure, supported by the Investalim project, Cris-Tim is accelerating its transition to more efficient, lower-impact operations. Sustainability is thus embedded into Cris-Tim's growth model, driving product innovation, building consumer trust, and improving operational resilience.

H1 2026 COMMERCIAL PERFORMANCE

Cris-Tim Family Holding's business is cyclical across quarters, shaped by consumer behavior, promotional cycles, and the calendar of local holidays. The first half of the year is generally softer, with a temporary boost around Easter, which falls in Q2, but exact timing varies from year to year. The second half of the year is typically stronger, with Q3 benefiting from increased meat consumption during summer holidays and grilling season, and Q4 marking the peak of the year in October. Against this seasonal backdrop, the Company recorded a solid financial and operational performance in H1 2026, with sales increasing by 6% YoY, and the overall performance exceeding management expectations and therefore resulting in the positive revision of the 2026 budget.

SALES BY SEGMENT

In H1 2026, the Cold Cuts segment remained the main contributor to total revenue, accounting for approximately 89% of total turnover and amounting to RON 503.6 million, a 7% increase compared to H1 2025 (RON 470.3 million). This performance was supported by sales growth across both quarters, while the average selling price per ton remained broadly stable compared to H1 2025. The evolution reflects the Company's continued focus on maintaining affordability and preserving the market share of its branded products through a balanced commercial strategy, despite heightened inflation in Romania.

Revenue from Ready Meals decreased by 2% YoY, reaching RON 55.7 million in H1 2026, compared to RON 56.8 million in H1 2025. The segment represented approximately 10% of total turnover during the period. While sales volumes decreased by 8% YoY, the average selling price per ton increased by only 7% YoY compared to H1 2025. Thus, Ready Meals recorded lower volumes but a higher average selling price, reflecting disciplined pricing and a more favorable product mix, which largely offset the decline in quantities sold.

Sales by segment ***(revenue from customer contracts – third parties)***			
Data in RON '000	**H1 2026**	**H1 2025**	**Change YoY**
Cold Cuts	503,574	470,328	7%
Ready Meals	55,704	56,769	-2%
Other Revenues	8,162	7,169	14%
Total revenue	**567,440**	**534,265**	**6%**

Other revenues amounted to RON 8.2 million in H1 2026, compared to RON 7.2 million in H1 2025, marking a 14% YoY increase. The segment continued to reflect the accounting treatment implemented starting with 2025 for the dairy distribution business. Under the revised operational model agreed with Eco-Ferm, the Company acts as a selling agent and recognizes commission income on a net basis, within other revenues, rather than recording the gross value of distributed products as revenue.

SALES BY GEOGRAPHY

The Romanian market continued to account for the majority of sales, generating RON 522.2 million in H1 2026, representing an 6% YoY increase compared to RON 492.0 million in H1 2025. International markets contributed RON 37.1 million, also marking a 6% YoY increase from RON 35.0 million in the comparable period of last year. Exports represented approximately 7% of total sales in H1 2026, stable as the prior year. In terms of exports, the Company continued to focus primarily on the Romanian diaspora segment, targeting retail networks and distribution channels serving Romanian communities abroad. The largest share of export sales continued to be generated by the German market, followed by Spain and Italy.

Sales by Geography ***(revenue from customer contracts – third parties) – excluding other segments***			
Data in RON '000	**H1 2026**	**H1 2025**	**Change YoY**
Romania	522,199	492,049	6%
Foreign markets[1]	37,080	35,048	6%
Total sales	**559,278**	**527,097**	**6%**

[1]NOTE: Please note that the above representation of sales by geographical area is based on the IFRS financial statements. While in the financial statements the Company allocates revenue based on the origin of the client (i.e., the contractual counterparty), Cris-Tim Family Holding internally classifies revenue by the origin of the final consumer. As such, certain sales to Romanian-based retailers with distribution networks abroad may be reflected as domestic revenue in the accounts, while CFH internally categorizes them according to the end-consumer's location. Management has opted to present in its Reports published on BVB also the data as used in its internal analysis of Sales by Distribution Channel per Segment, as this approach more accurately reflects the level of exports and is therefore more relevant.

Currently, Cris-Tim is the leader in the processed meat products export market, with its products being distributed directly or indirectly in 15 European countries.

SALES BY DISTRIBUTION CHANNEL, PER SEGMENT

On domestic markets Cris-Tim sells its products through three main channels: Modern Trade (IKA – International Key Accounts) – Brands, Modern Trade (IKA) – Private Labels, and Traditional Trade (TT).

- **IKA – Brands** covers the Company's own branded products sold in major supermarket and hypermarket chains. This is the largest and fastest-growing channel, especially for Ready-Meals, driven by consumer trust in established brands and growing demand for convenience.
- **IKA – Private Labels** includes products manufactured by Cris-Tim under retail chains' brands. While lower margin, this channel ensures volume stability and access to broader shelf space, particularly in the Cold Cuts segment.
- **Traditional Trade (TT)** refers to smaller, independent stores across Romania. It remains a relevant and stable contributor, especially in rural areas.

In H1 2026, Cris-Tim maintained a well-diversified multichannel distribution strategy across both core product segments, Cold Cuts and Ready Meals, supporting the increase in total sales for the period.

Cold Cuts and Ready Meals Sales by Distribution Channel			
Data in RON '000	H1 2026	H1 2025	Change YoY
IKA Brands	238,687	220,003	8%
IKA Private labels	66,364	61,667	8%
Traditional Trade	194,899	187,529	4%
Export[2]	59,327	57,897	2%
Total	**559,278**	**527,097**	**6%**

[2]NOTE: Please note that the export values presented above differ from those shown in the Sales by Geography table. The Sales by geographic location reflect only revenue generated from customers contractually located outside Romania, in line with IFRS disclosure requirements. In contrast, the Sales by Distribution Channel also include sales to Romanian-based customers who subsequently export the products. As a result of these differing classification methods, the reported export figures are not directly comparable across the two tables.

Across the Company's combined Cold Cuts and Ready Meals portfolio, sales increased by 6% YoY, with all distribution channels contributing to growth. IKA Brands remained the largest distribution channel, advancing by 8% YoY to RON 238.7 million in H1 2026, supported by strong partnerships with major modern retail chains and continued consumer trust in the Company's brands. Traditional Trade, the second largest channel, recorded a 4% YoY increase, reaching RON 194.9 million, reflecting the Company's extensive national coverage and sustained demand across both urban and rural areas.

IKA Private Labels continued to record solid growth, increasing by 8% YoY to RON 66.4 million in H1 2026, confirming Cris-Tim's relevance as a reliable manufacturing partner for retailers.

Export sales grew by 2% YoY to RON 59.3 million, maintaining a stable contribution to the Company's overall sales performance during the period. Based on the export sales classification by distribution channel, the United Kingdom represented the principal export market during H1 2026.

SALES BY BRAND

In H1 2026, Cris-Tim Family Holding maintained a well-balanced branded portfolio performance, with core mainstream and premium brands delivering resilient results.

Sales by Brand			
Data in RON '000	H1 2026	H1 2025	Change YoY
Cold cuts	**503,574**	**470,328**	**7%**
Cris-Tim	*348,576*	*336,508*	*4%*
Matache Măcelaru	*77,822*	*62,867*	*24%*
Other brands	*77,176*	*70,953*	*9%*
Ready meals	**55,704**	**56,769**	**-2%**
Bunătăți	*34,295*	*35,945*	*-5%*
Other brands	*21,409*	*20,824*	*3%*

Cris-Tim remained the flagship brand in the Company's Cold Cuts portfolio, generating revenues of RON 348.6 million in H1 2026, recording a 4% YoY increase compared to H1 2025. This performance underscores the brand's strong market positioning, national reach, and consistent customer loyalty in the mainstream-premium segment.

Matache Măcelaru, the Company’s premium cold cuts brand, delivered strong growth of 24% YoY, reaching RON 77.8 million in revenues in H1 2026. This evolution reflects increasing consumer interest in traditional and artisanal products, as well as broader listings across modern retail formats.

The performance recorded in H1 2026 by the two principal brands was further supported by the fact that both Cris-Tim and Matache Măcelaru benefit from the highest advertising and trade marketing budgets in the industry, as well as the highest notoriety levels amongst all brands in the category, reinforcing their visibility and positioning on the Romanian market.

Revenue generated by other brands within the Cold Cuts segment increased by 9% YoY to RON 77.2 million, supported by the positive evolution of both owned brands and private label production. The performance of brands such as Alpinia, Obrăjori and Csardas remained solid despite the Company’s continued focus on optimizing its portfolio by prioritizing higher-margin products and branded growth. While the value-oriented segment continued to face competitive pressure from private labels, the overall portfolio maintained a growth trajectory during the period.

Within the Ready Meals segment, Bunătăți generated revenues of RON 34.3 million in H1 2026, compared to RON 35.9 million in H1 2025. While elevated inflation continued to weigh on consumer purchasing power during the period, influencing demand across certain discretionary food categories, the brand maintained its strong position by continuing to offer convenience-oriented products and traditional Romanian recipes tailored to modern consumption habits. At the same time, the Other brands, representing the private label category within the Ready Meals segment, increased revenues by 3% YoY to RON 21.4 million, supported by expanded listings in modern retail networks and a broader product offering, partially offsetting the decline in Bunătăți.


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PUI SHANGHAI
200g
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Companie de Familie
de peste 30 de ani
Bunătăți
CHIFTELE DE PUI
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Sursă de Proteine

H1 2026 FINANCIAL PERFORMANCE

In H1 2026, Cris-Tim Family Holding recorded total sales of RON 567.4 million, representing a 6.2% increase compared to RON 534.3 million in H1 2025. The performance was primarily supported by the Cold Cuts segment (+7% YoY) and selective pricing adjustments implemented during the period, while Ready Meals recorded a 2% YoY decline. The sales evolution also reflects the resilience of the Company's integrated business model and the continued focus on optimizing product mix and operational efficiency.

Other income increased to RON 4.7 million in H1 2026, compared to RON 3.7 million in H1 2025. Other gains/(losses) recorded a net loss of RON 3.2 million in H1 2026, compared to a gain of RON 0.7 million in H1 2025. The variation was mainly due to foreign exchange difference related to operational transactions and the sale of vehicles as part of the car fleet renewal program.

Changes in stocks of finished products and production in progress amounted to a positive contribution of RON 7.2 million in H1 2026, compared to RON 10.0 million in H1 2025. The positive inventory registered reflects an increase in stock levels during the first half of the year, consistent with Cris-Tim's operating model and production planning cycle. The lower contribution compared to H1 2025 indicates a more balanced production schedule, lower cost of raw materials, and improved inventory optimization, while still supporting anticipated demand levels for the following periods. This evolution reflects normal working capital management dynamics rather than any change in underlying demand.

Summary of Interim Condensed Financial Statements for H1						
			Y/Y %	**% of Sales**		
Data in RON	**H1 2026**	**H1 2025**		**2026**	**2025**	**Δ pp**
Sales - Revenue from customer contracts	567,440,359	534,265,339	6.2%			
Other income	4,698,267	3,715,510	26.5%			
Other gains/(losses) - net	(3,206,912)	687,018	-			
Changes in work in progress and finished goods	7,210,913	10,036,593	-28.2%			
Capitalized costs of tangible non-current assets	663,693	-	-			
Operating Expenses	**(466,146,143)**	**(462,512,712)**	**0.8%**	**-82.1%**	**-86.6%**	**4.4%**
Raw materials, consumables and merchandise cost	(284,708,237)	(303,533,145)	-6.2%	-50.2%	-56.8%	6.6%
Employee benefits expenses	(122,981,740)	(108,944,418)	12.9%	-21.7%	-20.4%	-1.3%
Utilities	(13,474,274)	(13,378,836)	0.7%	-2.4%	-2.5%	0.1%
Repairs and maintenance costs	(5,227,576)	(5,401,675)	-3.2%	-0.9%	-1.0%	0.1%
Third party services	(30,089,945)	(21,385,563)	40.7%	-5.3%	-4.0%	-1.3%
Other expenses	(9,919,347)	(9,790,145)	1.3%	-1.7%	-1.8%	0.1%
Net impairment losses on financial and contract assets	254,976	(78,930)	-	0.0%	0.0%	0.1%
EBITDA	**110,660,177**	**86,191,748**	**28.4%**	**19.5%**	**16.1%**	**3.4%**
Depreciation and amortization	(27,121,344)	(23,798,620)	14.0%	-4.8%	-4.5%	-0.3%

EBIT	**83,538,833**	**62,393,128**	**33.9%**	**14.7%**	**11.7%**	**3.0%**
Financial costs	(6,585,192)	(12,638,980)	-47.9%	-1.2%	-2.4%	1.2%
Financial income	2,893,530	6,691,741	-56.8%	0.5%	1.3%	-0.7%
Profit before tax	**79,847,171**	**56,445,889**	**41.5%**	**14.1%**	**10.6%**	**3.5%**
Income tax expense	(16,281,368)	(8,978,050)	81.3%	-2.9%	-1.7%	-1.2%
Profit for the period	**63,565,803**	**47,467,839**	**33.9%**	**11.2%**	**8.9%**	**2.3%**
EBITDA margin	19.5%	16.1%				
EBIT margin	14.7%	11.7%				
Net Profit Margin	11.2%	8.9%				

In H1 2026, the cost of raw materials, consumables, and merchandise decreased to RON 284.7 million, compared to RON 303.5 million in H1 2025 (-6.2% YoY). The ratio of raw materials, consumables, and merchandise expenses to revenues from customer contracts improved significantly to 50.2% in H1 2026, compared to 56.8% in H1 2025. The improvement reflects a combination of more favorable procurement conditions, optimization of the product mix, and enhanced operational efficiency across production processes, which collectively supported the gross margin expansion despite continued inflationary pressures in certain input categories.

Employee benefit expenses increased to RON 123.0 million, up 12.9% YoY, primarily due to salary adjustments implemented across the Company, as well as continued investments in personnel retention and operational capabilities to support future growth. The Company had 2,097 active employees as of the end of H1 2026, versus 2,018 employees as of end of H1 2025.

Third party services increased to RON 30.1 million in H1 2026, representing a 40.7% YoY increase compared to H1 2025, mainly driven by higher advertising expenses supporting the Company's continued investments in brand visibility and marketing campaigns for its core product portfolio.

Utility expenses increased slightly to RON 13.5 million, up 0.7% YoY, mainly due to still elevated energy tariffs, while improved energy efficiency measures implemented across the Company's production facilities helped contain the increase. Repair and maintenance costs decreased by 3.2% YoY to RON 5.2 million, reflecting optimized maintenance planning and lower extraordinary maintenance interventions during the period. Other expenses, mainly including taxes, commissions, and donations, remained broadly stable at RON 9.9 million in H1 2026, compared to RON 9.8 million in H1 2025.

EBITDA increased to RON 110.7 million in H1 2026, representing a 28.4% YoY improvement from RON 86.2 million in H1 2025. The EBITDA margin expanded meaningfully to 19.5%, compared to 16.1% in H1 2025, supported by improved procurement conditions, and enhanced production efficiency. EBITDA was supported by strong performance in both core segments, Cold Cuts (generating EBITDA of RON 93.4 million, +27.7% YoY) and Ready Meals (RON 15.2 million, +10.5% YoY). The Cold Cuts segment continued to generate the majority of EBITDA due to its scale and ongoing implementation of efficiency measures, while the Ready Meals segment contributed an increasing share, driven by improved mix and higher-margin sales.

The EBITDA growth was achieved despite the increase in employee benefit expenses and higher third-party service costs. The main contributor to margin expansion was the 6.2% reduction in primary raw material costs, reflecting the impact of lower raw material prices, a lower level of changes in work in progress and finished goods, a favorable procurement strategy and disciplined supplier management.

Additionally, improved product mix paired with effective pricing strategy further improved the gross margin across key product categories.

Depreciation and amortization increased by 14.0% YoY to RON 27.1 million, reflecting continued investments in production capabilities and operational infrastructure. As a result, EBIT rose by 33.9% YoY to RON 83.5 million, with the EBIT margin expanding to 14.7%, compared to 11.7% in H1 2025.

Net financial result improved significantly, with financial costs decreasing to RON 6.6 million from RON 12.6 million in H1 2025 (-47.9% YoY), mainly due to lower interest expenses and improved financing conditions following the Company's refinancing and capital optimization initiatives completed during 2025. As a result, profit before tax increased to RON 79.8 million, up 41.5% YoY. Income tax expense increased to RON 16.3 million, reflecting the significantly improved profitability during the period, but also the recognition of an additional, one-off RON 3.5 million income tax related to the distribution of previously tax-exempt reinvested profit from 2009.

Consequently, profit for the period reached RON 63.6 million, representing a 33.9% YoY increase. The net profit margin improved to 11.2%, compared to 8.9% in H1 2025, reflecting both operational efficiency gains and the improved financial structure of the Company following the IPO on the Bucharest Stock Exchange.

CAPITAL STRUCTURE AND LIQUIDITY

As of 30 June 2026, Cris-Tim Family Holding maintained a solid capital structure and strong liquidity position following the transformational balance sheet strengthening completed in 2025 through the IPO process.

Cash and cash equivalents remained broadly stable at RON 139.1 million, compared to RON 138.1 million as of 31 December 2025 despite a dividend payout at the end of June 2026 in total amount of RON 77.6 million. Total debt, including lease liabilities, increased to RON 255.1 million, from RON 132.4 million at year-end 2025, mainly due to higher short-term borrowings used to support the significant inventory build-up and investments carried out under the Investalim program during the first half of the year.

As a result, the Company moved from a net cash position of RON 5.6 million at 31 December 2025 to a net debt position of RON 116.0 million as of 30 June 2026. Despite this increase driven by seasonal working capital dynamics and ongoing investments – as the Company targets the highest level of CAPEX investments in 2026 in its 34-year history – leverage remained at a conservative level. Consequently, the Net Debt to EBITDA ratio stood at 0.52x on an annualized basis as of 30 June 2026, remaining significantly below historical levels and reflecting the strong financial flexibility of the Company. Similarly, the Net Debt to Equity ratio remained moderate at 29.4%, compared to the net cash position at the end of 2025 mentioned above.

Total equity decreased by 4% to RON 394.7 million, compared to RON 409.2 million at year-end 2025, despite the strong profitability recorded during H1 2026, with retained earnings increasing by 7% to RON 124.0 million. The decline in total equity mainly reflected the 22% decrease in other reserves, to RON 80.5 million following the payment of dividends to shareholders on 22 June 2026. Share capital and share premium remained unchanged at RON 80.6 million and RON 85.9 million, respectively, reflecting the post-IPO capital structure established in 2025.

The equity ratio remained solid at 49.3%, compared to 60.6% as of 31 December 2025, continuing to reflect the significantly improved financial position of the Company following the IPO. The decrease compared to year-end was mainly attributable to the increase in current liabilities associated with inventory accumulation, working capital financing, and investments in production capacity and operational infrastructure.

Total assets increased by 19% compared to year-end 2025, reaching RON 800.9 million as of 30 June 2026. The increase was mainly driven by higher current assets, which rose by 22% to RON 375.2 million. Inventories increased significantly to RON 159.4 million, compared to RON 84.1 million at year-end 2025, reflecting the seasonal stock build-up consistent with the Company's operating model and production planning cycle. Trade and other receivables decreased by 9% to RON 75.7 million, indicating improved capital management during the period.

Non-current assets increased by 15% to RON 425.8 million, mainly reflecting continued investments in property, plant and equipment, which increased by 22% to RON 332.5 million. The evolution reflects the Company's continued investments in production capacity and operational infrastructure.

Total liabilities increased by 53% compared to year-end 2025, reaching RON 406.3 million, mainly due to the increase in short-term borrowings, reflecting the inventory build-up, with evolution being in line with prior years and reflecting natural business evolution when the leverage is higher in the first half of the year. Current borrowings increased to RON 158.4 million from RON 32.2 million at year-end 2025, while trade and other payables increased by 5% to RON 107.4 million, reflecting the higher operational activity and inventory levels during the period. Lease liabilities decreased slightly to RON 93.0 million.

Overall, Cris-Tim Family Holding continued to maintain a strong balance sheet and solid liquidity position as of 30 June 2026, benefiting from the significantly strengthened financial profile achieved following the IPO completed in 2025. The Company remains well-positioned to support its long-term investment plans, operational development, and strategic projects, while maintaining a moderate leverage profile and substantial financial flexibility.

Summary of Key Capital and Liquidity Indicators		
Data in RON	**30.06.2026**	**31.12.2025**
Cash and cash equivalents	139,067,264	138,056,050
Current and long-term loans	162,120,971	36,273,256
Current and long-term liabilities from leasing contracts	92,982,269	96,171,232
Net Debt	**116,035,976**	**(5,611,562)**
Total Equity	394,683,564	409,158,702
Net debt to equity ratio	**29.4%**	**n/a**
EBITDA	110,660,177	185,231,886
Net Debt to EBITDA ratio *(annualized)*	**0.52x**	**n/a**
Total Assets	800,938,871	675,440,503
Equity ratio	**49.3%**	**60.6%**


MATACHE MĂCELARU'
Mezeluri meșteșugite!
Șuncă Praga
150g e
MATACHE MĂCELARU'
Mezeluri meșteșugite!
Cotlet Haiducesc
100g e

PROFIT & LOSS STATEMENT

PROFIT & LOSS STATEMENT (RON)	H1 2026	H1 2025	Δ %
Revenue from contracts with customers	567,440,359	534,265,339	6%
Other income	4,698,267	3,715,510	26%
Other gains/(losses) - net	(3,206,912)	687,018	-
Changes in work in progress and finished goods	7,210,913	10,036,593	-28%
Capitalized costs of tangible non-current assets	663,693	-	-
Raw materials, consumables used and merchandise costs	(284,708,237)	(303,533,145)	-6%
Employee benefit expenses	(122,981,740)	(108,944,418)	13%
Utilities expense	(13,474,274)	(13,378,836)	1%
Repairs and maintenance costs	(5,227,576)	(5,401,675)	-3%
Depreciation and amortization	(27,121,344)	(23,798,620)	14%
Third party services	(30,089,945)	(21,385,563)	41%
Other operating expenses	(9,919,347)	(9,790,145)	1%
Net impairment losses on financial and contract assets	254,976	(78,930)	-
Finance costs	(6,585,192)	(12,638,980)	-48%
Finance income	2,893,530	6,691,741	-57%
Profit before income tax	**79,847,171**	**56,445,889**	**41%**
Income tax expense	(16,281,368)	(8,978,050)	81%
Profit for the period	**63,565,803**	**47,467,839**	**34%**

BALANCE SHEET

BALANCE SHEET (RON)	30.06.2026	31.12.2025	Δ %
NON-CURRENT ASSETS	**425,776,960**	**369,016,484**	**15%**
Other intangible assets	4,499,781	3,677,229	22%
Property, plant and equipment	332,531,235	271,676,951	22%
Right-of-use assets	88,056,766	93,083,648	-5%
Non-current financial assets at amortized cost	689,178	578,656	19%
CURRENT ASSETS	**375,161,911**	**306,424,019**	**22%**
Inventories	159,401,715	84,116,396	90%
Biological assets	1,015,026	1,241,785	-18%
Trade and other receivables	75,677,906	83,009,788	-9%
Cash and cash equivalents	139,067,264	138,056,050	1%
TOTAL ASSETS	**800,938,871**	**675,440,503**	**19%**
EQUITY	**394,683,564**	**409,158,702**	**-4%**
Share capital	80,600,000	80,600,000	0%
Share premium	85,913,606	85,913,606	0%
Revaluation reserve	23,632,733	24,085,638	-2%
Other reserves	80,534,282	102,702,282	-22%
Retained earnings	124,002,943	115,857,176	7%
LIABILITIES	**406,255,307**	**266,281,801**	**53%**
NON-CURRENT LIABILITIES	**80,392,264**	**80,195,971**	**0%**
Borrowings	3,713,462	4,061,887	-9%
Lease liability	68,982,165	73,242,533	-6%
Government grants	5,390,207	943,182	471%
Deferred tax liabilities	2,306,430	1,948,369	18%
CURRENT LIABILITIES	**325,863,043**	**186,085,830**	**75%**
Borrowings	158,407,509	32,211,369	392%
Lease liability	24,000,104	22,928,699	5%
Trade and other payables	107,366,968	102,369,907	5%
Employee benefits - current	26,024,637	28,184,551	-8%
Current tax liabilities	10,063,825	391,304	2,472%
TOTAL EQUITY AND LIABILITIES	**800,938,871**	**675,440,503**	**19%**

KEY FINANCIAL RATIOS

The main financial ratios of Cris-Tim Family Holding S.A., based on the interim results as of 30 June 2026, are presented below, together with the data as of 30 June 2025.

Financial data in RON '000	**6M ended 30.06.2026**		**6M ended 30.06.2025**	
Current ratio				
Current assets / Current liabilities	375,162 / 325,863	= **1.15**	295,156 / 463,746	= **0.64**
Debt to Equity ratio				
Interest-bearing debt (long term) / Equity	72,696 / 394,684	= **18%**	129,477 / 283,814	= **46%**
Interest-bearing debt (long term) / Capital employed	72,696 / 475,076	= **15%**	129,477 / 415,738	= **31%**
Trade receivables turnover (days)*				
Average trade receivables / Sales (x2)	65,593 / 1,134,881	= **21**	55,131 / 1,068,531	= **19**
Fixed asset turnover*				
Sales (x2) / Non-current assets	1,134,881 / 425,088	= **2.67**	1,068,531 / 289,980	= **3.68**

*Annualized value, based on the ASF methodology.

GLOSSARY OF FINANCIAL INDICATORS

Operating expenses	Operating expenses include all costs incurred in the normal course of business operations and are composed of raw materials, consumables used and merchandise cost; employee benefit expenses; utilities expense; repairs and maintenance costs; third party services; other expenses; and net impairment losses on financial and contract assets.
EBITDA margin	EBITDA margin represents earnings before interest, taxes, depreciation and amortization as a percentage of Revenue from contracts with customers. It is calculated as *EBITDA divided by Revenue from contracts with customers.*
EBIT margin	EBIT margin represents earnings before interest and taxes as a percentage of Revenue from contracts with customers. It is calculated as *EBIT divided by Revenue from contracts with customers.*
Net profit margin	Net profit margin represents profit for the period as a percentage of Revenue from contracts with customers. It is calculated as *profit for the period divided by Revenue from contracts with customers.*
Total debt	Total debt represents the Company's interest-bearing financial obligations and is calculated as *current and long-term loans + current and long-term liabilities from leasing contracts.*
Net debt	Net debt represents the Company's interest-bearing financial obligations adjusted for available liquidity. It is calculated as: *(current and long-term loans + current and long-term liabilities from leasing contracts) - cash and cash equivalents.*
Net cash position	Net cash position represents the excess of cash and cash equivalents over the Company's interest-bearing financial obligations. It is calculated as: *cash and cash equivalents - (current and long-term loans + current and long-term liabilities from leasing contracts).* A positive value indicates a net cash position, while a negative value indicates net debt.
Interest-bearing debt (long term)	Interest-bearing debt includes non-current borrowings and lease liability.
Capital employed	Capital employed represents the total long-term capital invested in the business. It is calculated as: *total equity + non-current liabilities.*
Equity ratio	Equity ratio represents total equity as a proportion of total assets. It is calculated as *total equity divided by total assets.*


CRIS-TIM
Salam
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97% carne
100g
CRIS-TIM
Bunătăți
SALATĂ DE VINETE
350g
CRIS-TIM
Salam
Săsesc
97% carne
CRIS-TIM
Bunătăți
PUI SHANGHAI
200g
Proteine
CRIS-TIM
Bunătăți
CHIFTELE DE PORC

KEY EVENTS IN H1 2026 AND AFTER THE REPORTING PERIOD

ORDINARY GENERAL MEETING OF SHAREHOLDERS FROM 09.03.2026

During the Company's Ordinary General Meeting of Shareholders held on 9 March 2026, shareholders approved the 2026 revenue and expense budget, the remuneration policy, and the appointment of KPMG Audit S.R.L. as auditor for sustainability reporting for the 2025–2027 financial years. Shareholders also approved changes to the Board of Directors, including the appointment of Mirela-Florența Covașă, Stavrou Vasileios, and James Andrew Simmons as members of the Board of Directors for mandates valid until March 2030. **More information is available HERE.**

ORDINARY GENERAL MEETING OF SHAREHOLDERS FROM 20.05.2026

At the Company's Ordinary General Meeting of Shareholders held on 20 May 2026, shareholders approved the 2025 annual financial statements, reporting a net profit of RON 110,840,072 (earnings per share of RON 1.3752), and granted discharge to the Board of Directors for the 2025 financial year. Shareholders also approved the distribution of gross dividends amounting to RON 77.6 million (RON 0.9626 gross per share, comprising RON 0.6876 from 2025 net profit and RON 0.2750 from reserves established in 2009), as well as the Company's remuneration policy. **More information is available HERE.**

2026 CAPEX PLAN

On 11 May 2026, Cris-Tim Family Holding announced its 2026 CAPEX plan totaling approximately RON 226.8 million, representing the largest annual investment program in the Company's history. Approximately RON 175 million will be allocated to the Investalim project, focused on expanding production capacity, logistics infrastructure, and automation, while approximately RON 51 million will support operational modernization projects and complementary industrial and logistics investments. The Investalim project is expected to increase production capacity by approximately 120 tons per day compared to the 2024 average and create around 124 new jobs over four years. **More information is available HERE.**

DIVIDEND PAYMENT

Following Resolution no. 2 of the Ordinary General Meeting of Shareholders, dated 20 May 2026, Cris-Tim Family Holding paid dividends for the 2025 financial year and from 2009 reserves, starting on 22 June 2026, to shareholders registered in the Shareholders' Registry on 8 June 2026. The dividend amounted to RON 0.9626 per share (gross), comprising RON 0.6876 dividend per share from the 2025 net profit and RON 0.2750 per share from reserves constituted from the 2009 net profit. **More information is available HERE.**

INVESTALIM UPDATE

During H1 2026, the implementation of the Investalim project continued according to the planned timeline. Objective 1, representing the development of the new storage facilities, progressed throughout the period, reaching approximately 50% physical completion status as of the end of H1 2026, with works continuing through Q3 2026. Works related to Objective 2, consisting of the logistics warehouse expansion, commenced at the end of Q1 2026 and continued throughout Q2 2026 with the completion level reaching 50% as of H1 2026. The commissioning of both components is expected in 2026, with logistics warehouse expansion currently expected to be finalized by the end of October, and the new storage warehouse by the year end.

LAUNCH OF DURDULII SAUSAGES UNDER THE MATACHE MĂCELARU BRAND

In the first part of 2026, Cris-Tim Family Holding launched Durdulii sausages under the Matache Măcelaru brand, representing one of the Company's most important product launches following the introduction of the Grătărescu range in 2025. The new product expands the premium traditional portfolio of the Matache Măcelaru brand and reflects the Company's continued focus on innovation within higher-value-added categories. Prepared from large chunks of pork meat and seasoned with garlic, pepper, and paprika, Durdulii sausages are positioned as a traditional product designed for both grilling occasions and everyday Romanian cuisine. The launch supports Cris-Tim's strategy of strengthening its premium offering and further consolidating the positioning of Matache Măcelaru within the traditional meat products segment.


Pentru
Durdulii
la Matache vii!
MATACHE MACELARU
Cârnați
Durdulii
în maț natural
MATACHE MACELARU
Cârnați
Durdulii
în maț natural
350g℮

OUTLOOK & RISKS FOR 2026

Cris-Tim Family Holding enters the second half of 2026 from a position of operational and financial strength, following a first half marked by continued volume growth, margin expansion, the approval and payment of dividends to shareholders, and steady progress on the Company's largest-ever investment program.

The results generated in H1 2026 exceeded management's estimates for the period. Consequently, management has revised upward the 2026 budget, reflecting the stronger-than-expected financial performance recorded during the first half of the year. The revised outlook is supported by lower-than-anticipated raw material costs, which have positively impacted profitability. At the same time, the Company continues to monitor inflationary pressures on its cost base, particularly higher fuel, natural gas and electricity prices, which are expected to remain above the levels initially budgeted for the second half of 2026 due to the international geopolitical environment and the domestic energy market situation.

Revised 2026 Revenue and Expense Budget

Indicator	2026 Revised Budget RON million	2026 Approved Budget RON million
Total volume (*) - *tons*	**44,037**	**44,259**
Total revenues	**1,202.49**	**1,227.00**
Cost of raw materials and consumables	551.31	617.78
Gross margin	**651.19**	**609.22**
Operating expenses	466.72	451.97
EBITDA (incl. IFRS 16 impact) (*)	**238.03**	**209.26**
EBITDA margin (%)	*19.8%*	*17.1%*
Operating profit	**184.5**	**157.2**
Operating profit margin (%)	*15.3%*	*12.8%*
Gross profit	**173.9**	**146.6**

(*) Financial performance indicators included in the Cris Tim Family Holding Remuneration Policy for the allocation of variable remuneration

The revised budget reflects management's current expectations based on information available at the reporting date. Nevertheless, its achievement remains subject to a range of external and internal risks and uncertainties that could cause actual results to differ from current expectations. The following represent the principal risks currently identified by management and the measures implemented to mitigate their potential impact:

MARKET AND CONSUMER ENVIRONMENT – Household purchasing power and consumer sentiment in Romania, the Company's principal market, remain among the key factors influencing demand. Following elevated inflation throughout H1 2026, averaging approximately 10%, together with evolving fiscal measures and wage dynamics, there remains a risk that consumers may become more cautious in their spending patterns during the remainder of the year. While food products have historically proven more resilient than discretionary categories, prolonged pressure on disposable income could accelerate the shift towards lower-priced products and intensify competition. The Company mitigates this risk through its diversified portfolio, spanning premium (Matache Măcelaru), mainstream (Cris-Tim) and value (Alpinia) brands, complemented by its private label production capabilities, allowing it to address demand across all consumer segments.

INPUT COSTS AND CURRENCY EXPOSURE – Volatility in raw material prices and foreign exchange rates could adversely affect production costs and profitability. Pork remains the Company's principal raw material, and Romania's structural reliance on imports means prices and availability may be influenced by regional supply conditions, feed costs and animal health developments. In addition, a significant portion of procurement is EUR-denominated against predominantly RON-denominated revenues, creating natural currency exposure. The Company manages these risks through supplier diversification, forward procurement planning and disciplined commercial negotiations with retail partners, supporting the gradual pass-through of input cost movements into selling prices and helping preserve margins.

FOOD SAFETY, QUALITY AND REGULATORY COMPLIANCE – Any significant food safety incident, product quality issue or failure to comply with evolving food safety, packaging, labelling or environmental regulations could adversely affect the Company's operations, reputation and financial performance. The Company mitigates these risks through its own sanitary-veterinary certified laboratory, ISO 22000 and ISO 14001 certified production facilities, continuous quality monitoring throughout the production process, and regular independent audits, including unannounced retailer audits for private label production. These systems provide a strong framework for maintaining product integrity while adapting efficiently to regulatory developments.

OPERATIONAL AND SUPPLY CHAIN RESILIENCE – Disruptions affecting production facilities, logistics operations, transport networks, energy supply or refrigeration infrastructure could impact the Company's ability to maintain service levels and efficiently supply its more than 15,000 points of sale. Maintaining an uninterrupted cold chain remains essential to the business model. The Company continues to mitigate these risks through investments in energy efficiency, infrastructure resilience and logistics capabilities, while the expansion of its logistics capacity under the Investalim programme, including the new logistics hub expected to become operational by the end of October 2026, is expected to further strengthen distribution capacity and operational resilience.

EXECUTION OF THE INVESTMENT PROGRAMME – The successful execution of the Company's largest-ever investment programme remains subject to project execution risks, including construction delays, cost overruns and the successful integration of new infrastructure into existing operations. The Investalim project continues to progress in line with the timetable outlined earlier in this report, with the logistics warehouse expansion expected to be completed by the end of October 2026 and the new storage facility by year-end. These risks are mitigated through structured project governance, continuous oversight and the benefit of significant state co-financing, supporting both the project's economics and the Company's medium-term growth strategy.

TALENT AND WORKFORCE – Romania's tightening labour market and continued wage inflation may increase operating costs and make it more challenging to attract and retain qualified personnel across the Company's operations. The Company continues to invest in employee development, retention initiatives and production efficiency improvements, supporting operational continuity while partially offsetting labour cost inflation.

Taken together, management continues to view the Company's outlook for the remainder of 2026 with confidence. While the external operating environment remains subject to uncertainty, the Company believes its diversified brand portfolio, vertically integrated operating model, disciplined approach to risk management and continued investment in capacity expansion position it well to deliver sustainable growth and achieve its revised financial objectives.

DECLARATION OF THE MANAGEMENT

20 August 2026

The undersigned, based on the best available information, hereby confirm that:

a) the interim condensed financial statements for the six-month period ended 30 June 2026, provide true and fair view in all its material aspects regarding the assets, obligations, financial position, the financial performance, and the cash flows of Cris-Tim Family Holding S.A., as required by the applicable accounting standards; and

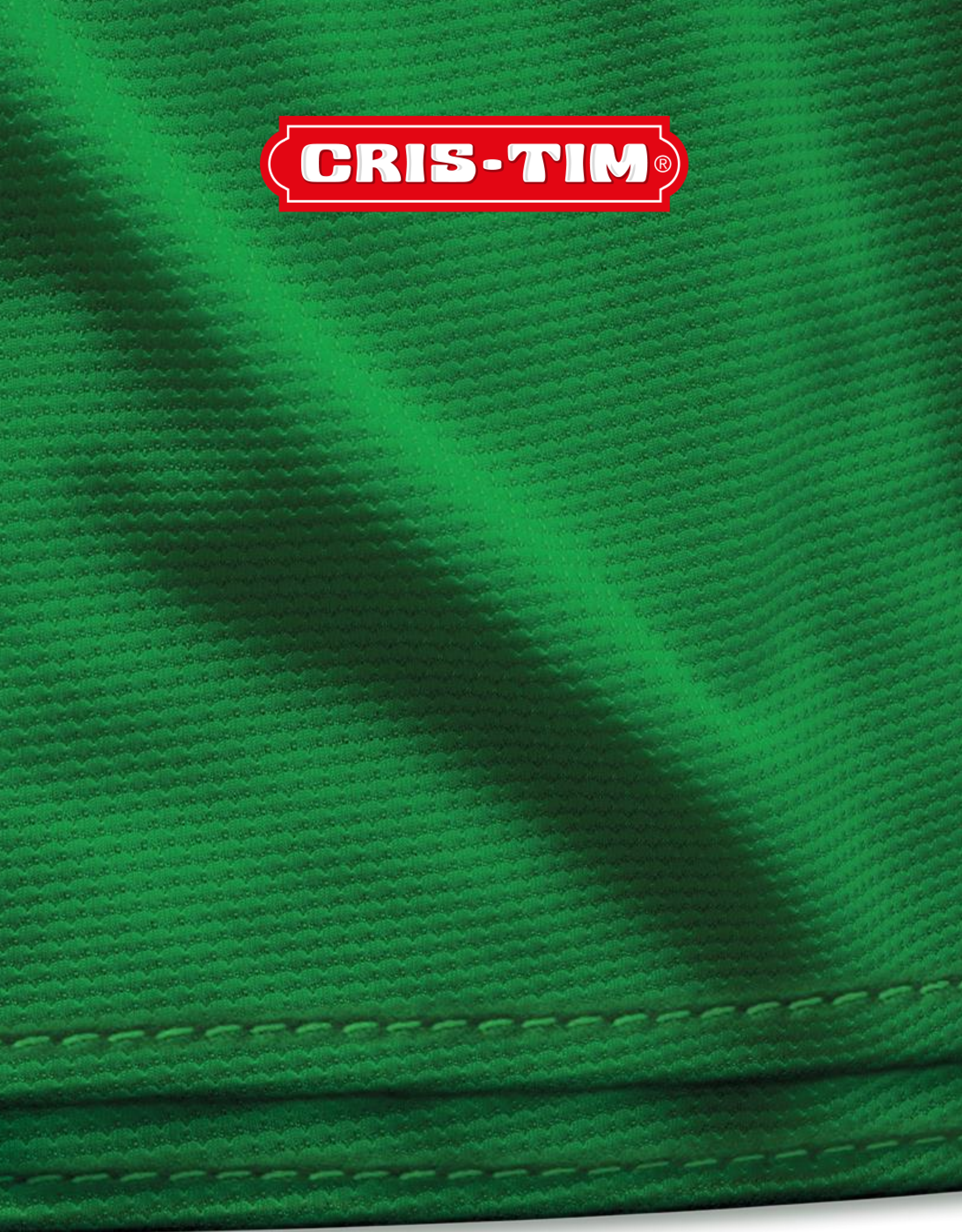
b) the report attached to this statement, prepared in accordance with art. 67 of the Law no. 24/2017 on issuers of financial instruments and market operations and to annex no. 14 to FSA Regulation no. 5/2018 on issuers of financial instruments and market operations for the six-month period ended 30 June 2026, comprises true and fair view in all its material aspects regarding the development and performance of Cris-Tim Family Holding S.A.

Radu-Junior Timiș

Chief Executive Officer

Răzvan Furtună

Chief Financial Officer


CRIS-TIM®

CRIS-TIM FAMILY HOLDING SA

CONDENSED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE SIX-MONTHS PERIOD ENDED
30 JUNE 2026

PREPARED IN ACCORDANCE WITH THE
INTERNATIONAL ACCOUNTING STANDARD 34 – "INTERIM FINANCIAL REPORTING",
as adopted by the European Union

CONTENT

CRIS-TIM FAMILY HOLDING SA
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026
(all amounts are expressed as "RON" unless otherwise specified)

	Notes	30 June 2026	31 December 2025
ASSETS			
Non-current assets			
Intangible assets	11	4,499,781	3,677,229
Property, plant and equipment	12	332,531,235	271,676,951
Right-of-use assets	13	88,056,766	93,083,648
Non-current financial assets at amortised cost		689,178	578,656
Total non-current assets		**425,776,960**	**369,016,484**
Current assets			
Inventories	10	159,401,715	84,116,396
Biological assets		1,015,026	1,241,785
Trade and other receivables	9	75,677,906	83,009,788
Cash and cash equivalents		139,067,264	138,056,050
Total current assets		**375,161,911**	**306,424,019**
TOTAL ASSETS		**800,938,871**	**675,440,503**
EQUITY			
Share capital	15	80,600,000	80,600,000
Share premium		85,913,606	85,913,606
Revaluation reserve		23,632,733	24,085,638
Other reserves		80,534,282	102,702,282
Retained earnings		124,002,943	115,857,176
Total equity		**394,683,564**	**409,158,702**
LIABILITIES			
Non-current liabilities			
Borrowings	16	3,713,462	4,061,887
Lease liabilities	13	68,982,165	73,242,533
Government grants		5,390,207	943,182
Deferred tax liability		2,306,430	1,948,369
Total non-current liabilities		**80,392,264**	**80,195,971**
Current liabilities			
Borrowings	16	158,407,509	32,211,369
Lease liabilities	13	24,000,104	22,928,699
Trade and other payables	14	107,366,968	102,369,907
Employee benefits		26,024,637	28,184,551
Current tax liabilities		10,063,825	391,304
Total current liabilities		**325,863,043**	**186,085,830**
Total liabilities		**406,255,307**	**266,281,801**
TOTAL EQUITY AND LIABILITIES		**800,938,871**	**675,440,503**

These condensed interim financial statements were approved and signed today, 12 August 2026.

CFO,
Răzvan Furtună

CEO,
Radu-Junior Timiș

CRIS-TIM FAMILY HOLDING SA
CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
AS AT AND FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(all amounts are expressed as "RON" unless otherwise specified)

	Notes	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Continuing operations			
Revenue from contracts with customers	5	567,440,359	534,265,339
Finance income		2,893,530	6,691,741
Other income	6	4,698,267	3,715,510
Other gains/(losses) - net		(3,206,912)	687,018
Changes in work in progress and finished goods		7,210,913	10,036,593
Capitalized costs of tangible non-current assets		663,693	-
Raw materials, consumables used and merchandise costs		(284,708,237)	(303,533,145)
Employee benefit expenses		(122,981,740)	(108,944,418)
Utilities expense		(13,474,274)	(13,378,836)
Repairs and maintenance costs		(5,227,576)	(5,401,675)
Depreciation and amortisation		(27,121,344)	(23,798,620)
Third party services	7	(30,089,945)	(21,385,563)
Other expenses	7	(9,919,347)	(9,790,145)
Net impairment losses on financial and contract assets		254,976	(78,930)
Finance costs		(6,585,192)	(12,638,980)
Profit / (Loss) before income tax		**79,847,171**	**56,445,889**
Income tax expense	8	(16,281,368)	(8,978,050)
Profit / (Loss) for the period		**63,565,803**	**47,467,839**
Other comprehensive income			
Items that will not be reclassified in profit or loss			
Revaluation of land and buildings		(515,375)	-
Income tax impact		62,470	-
Other comprehensive income/ (loss) for the year, net of tax		**(452,905)**	**-**
Total comprehensive income for the period		**63,112,898**	**47,467,839**
Total comprehensive income for the year is attributable to:			
Owners of the Company		63,112,898	47,467,839
Non-controlling interests		-	-
Earnings per share:			
Basic and diluted earnings per share	15	**0.79**	**0.59**

These condensed interim financial statements were approved and signed today, 12 August 2026.

CFO,

Răzvan Furtună

CEO,

Radu-Junior Timiș

	Share capital	Share premium	Revaluation reserve	Other reserves	Retained earnings	Total equity
Balance as at 1 January 2025	**315,880**	**-**	**18,626,547**	**92,593,849**	**124,809,657**	**236,345,933**
Profit/ (Loss) for the period	-	-	-	-	47,467,839	**47,467,839**
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	**-**	**-**	**-**	**-**	**47,467,839**	**47,467,839**
Transactions with owners in their capacity as owners:						
Increase in other reserves	-	-	-	3,705,933	(3,705,933)	**-**
Balance as at 30 June 2025	**315,880**	**-**	**18,626,547**	**96,299,782**	**168,571,563**	**283,813,772**
Balance as at 1 January 2026	**80,600,000**	**85,913,606**	**24,085,638**	**102,702,282**	**115,857,176**	**409,158,702**
Profit/ (Loss) for the period	-	-	-	-	63,565,803	**63,565,803**
Other comprehensive income	-	-	(452,905)	-	-	**(452,905)**
Total comprehensive income for the period	**-**	**-**	**(452,905)**	**-**	**63,565,803**	**63,112,898**
Transactions with owners in their capacity as owners:						
Dividends distributed	-	-	-	-	(77,588,036)	**(77,588,036)**
Transfer from other reserves (related to unallocated previous profit) to retained earnings	-	-	-	(22,168,000)	22,168,000	-
Balance as at 30 June 2026	**80,600,000**	**85,913,606**	**23,632,733**	**80,534,282**	**124,002,943**	**394,683,564**

These condensed interim financial statements were approved and signed today, 12 August 2026.

CFO,
Răzvan Furtună

CEO,
Radu-Junior Timiș

CRIS-TIM FAMILY HOLDING SA
CONDENSED STATEMENT OF CASH FLOWS
AS AT AND FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026
(all amounts are expressed as "RON" unless otherwise specified)

	30 June 2026	30 June 2025
Cash flows from operating activities		
Profit before tax	**79,847,171**	**56,445,889**
Adjustments for:		
Depreciation and amortisation expenses	27,121,344	23,798,620
Amortisation of government grants	(946,493)	-
Movements in allowance for expected credit losses	(254,976)	78,930
Interest income	(2,893,530)	(6,691,741)
Interest expenses	2,834,635	9,173,267
Unrealized foreign exchange loss	5,029,924	3,434,097
Net (gain)/loss on sale of non-current assets	160,993	(3,210,857)
Other	-	(114,565)
Change in operating assets and liabilities:		
(Increase)/decrease of trade and other receivables	7,308,028	(9,115,800)
(Increase)/decrease in inventories	(75,285,319)	(90,393,866)
(Increase)/decrease in biological assets	226,759	(56,800)
Increase/(decrease) of trade and other payables	(8,075,368)	25,196,983
Cash flows from operating activities	**35,073,168**	**8,544,157**
Income tax paid	(6,164,518)	(9,171,366)
Interest paid	(2,834,635)	(9,141,190)
Net cash generated from operating activities	**26,074,015**	**(9,768,399)**
Cash flows from investing activities:		
Payments for acquisition of property, plant and equipment	(62,378,762)	(14,803,998)
Payments for acquisition of intangible assets	(1,354,868)	(1,925,791)
Receipt of government grants	4,907,062	-
Loans granted to related parties	-	(23,532,428)
Proceeds from loans granted to related parties	-	3,220,000
Loans granted to shareholders	-	(13,269,105)
Interest received	2,893,530	254,482
Proceeds from sale of property, plant and equipment	7,315	9,743,574
Net cash used in investing activities	**(55,925,723)**	**(40,313,266)**
Cash flows from financing activities:		
Proceeds from borrowings	129,177,810	110,416,482
Repayment of borrowings	(6,173,106)	(31,494,447)
Repayments of lease liabilities	(15,063,393)	(16,729,460)
Repayments of loans from related parties	-	(16,625,810)
Dividends paid to Company's shareholders	(77,588,036)	-
Net cash generated from financing activities	**30,353,275**	**45,566,765**
Net increase/(decrease) in cash and cash equivalents	**501,567**	**(4,514,900)**
Cash and cash equivalents at 1 January	138,056,050	16,089,705
Effects of exchange rate changes on cash and cash equivalents	509,647	-
Cash and cash equivalents at 30 June	**139,067,264**	**11,574,805**

These condensed interim financial statements were approved and signed today, 12 August 2026.

CFO,
Răzvan Furtună

CEO,
Radu-Junior Timiș

1. GENERAL INFORMATION

Cris-Tim Family Holding SA (''the Company'') is a Romanian company, established in 2000, with the registered office located at 661 Gării street, Filipeștii de Pădure, Romania. The Company is registered with the Trade Register under number J2000000991296.

The Company is listed on the Bucharest Stock Exchange ('BVB") and is majority owned (65.4915%) by Rangeglow Limited registered in Cyprus, Nicosia, 46 Kyriakou Matsis street. For further details please see Note 15.

These financial statements are prepared by Cris-Tim Family Holding SA, whose principal activity is the processing and distribution of meat and other food products, both on the domestic and international market.

These condensed interim financial statements ("interim financial statements") of the Company for the six-month period ended 30 June 2026 were authorised for issue on 12 August 2026.

2. BASIS OF PREPARATION AND CHANGES TO THE COMPANY'S ACCOUNTING POLICIES

2.1 Basis for preparation

These condensed interim financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with IAS 34 - Interim Financial Reporting as adopted by the European Union.

The condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at 31 December 2025 ("last annual financial statements"). However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements as at and for the year ended 31 December 2025.

The accounting policies adopted in the preparation of the condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

These condensed interim financial statements are presented in RON.

2.2 Going concern

The present financial statements have been prepared based on the going concern principle, which assumes that the Company will continue its activity in the foreseeable future. To assess the applicability of this assumption, management analyses the forecasts related to future cash inflows and outflows.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

In preparing these condensed interim financial statements, Company's management has made some judgments and estimates about the future that affect the application of accounting policies, as well as the reported value of assets and liabilities, income and expenses. Actual results may differ from estimated values.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

4. SEGMENT REPORTING

a) Information about reportable segment

Six-month period ended 30 June 2026

	Cold Cuts	Ready Meals	Total reportable segments	All other segments	Total
Revenue from contracts with customers	503,573,992	55,704,352	**559,278,344**	8,162,015	**567,440,359**
Other income	3,428,962	196,119	**3,625,081**	1,073,186	**4,698,267**
Other gains/(losses) - net	(3,396,267)	(26,966)	**(3,423,233)**	216,321	**(3,206,912)**
Changes in work in progress and finished goods	6,570,994	639,919	**7,210,913**	-	**7,210,913**
Capitalized costs of tangible non-current assets	663,693	-	**663,693**	-	**663,693**
Raw materials, consumables used and merchandise costs	(252,136,438)	(28,000,275)	**(280,136,713)**	(4,571,524)	**(284,708,237)**
Employee benefits expenses	(111,240,916)	(9,621,201)	**(120,862,117)**	(2,119,623)	**(122,981,740)**
Utilities expense	(11,929,512)	(1,434,889)	**(13,364,401)**	(109,873)	**(13,474,274)**
Repairs and maintenance costs	(4,765,913)	(358,079)	**(5,123,992)**	(103,584)	**(5,227,576)**
Net impairment losses on financial and contract assets	254,976	-	**254,976**	-	**254,976**
Third party services	(28,297,012)	(1,491,195)	**(29,788,207)**	(301,738)	**(30,089,945)**
Other operating expenses	(9,328,817)	(417,742)	**(9,746,559)**	(172,788)	**(9,919,347)**
EBITDA	**93,397,742**	**15,190,043**	**108,587,785**	**2,072,392**	**110,660,177**
Depreciation and amortisation	(24,943,087)	(1,699,700)	**(26,642,787)**	(478,557)	**(27,121,344)**
EBIT	**68,454,655**	**13,490,343**	**81,944,998**	**1,593,835**	**83,538,833**
Net finance costs not allocated					(3,691,662)
Profit before income tax					**79,847,171**

4. SEGMENT REPORTING (continued)

a) Information about reportable segments (continued)

Six-month period ended 30 June 2025

	Cold Cuts	Ready Meals	Total reportable segments	All other segments	Total
Revenue from contracts with customers	470,327,753	56,768,791	**527,096,544**	7,168,795	**534,265,339**
Other income	2,164,153	120,911	**2,285,064**	1,430,446	**3,715,510**
Other gains/(losses) - net	(8,930)	314,293	**305,363**	381,655	**687,018**
Changes in work in progress and finished goods	8,798,254	1,238,339	**10,036,593**	-	**10,036,593**
Raw materials, consumables used and merchandise costs	(267,866,134)	(31,238,779)	**(299,104,913)**	(4,428,232)	**(303,533,145)**
Employee benefits expenses	(95,243,496)	(9,670,685)	**(104,914,181)**	(4,030,237)	**(108,944,418)**
Utilities expense	(11,655,520)	(1,541,965)	**(13,197,485)**	(181,351)	**(13,378,836)**
Repairs and maintenance costs	(4,752,929)	(414,988)	**(5,167,917)**	(233,758)	**(5,401,675)**
Net impairment losses on financial and contract assets	(78,930)	-	**(78,930)**	-	**(78,930)**
Third party services	(19,433,746)	(1,482,200)	**(20,915,946)**	(469,617)	**(21,385,563)**
Other operating expenses	(9,113,598)	(352,485)	**(9,466,083)**	(324,062)	**(9,790,145)**
EBITDA	**73,136,877**	**13,741,232**	**86,878,109**	**(686,361)**	**86,191,748**
Depreciation and amortisation	(21,366,144)	(1,676,421)	**(23,042,565)**	(756,055)	**(23,798,620)**
EBIT	**51,770,733**	**12,064,811**	**63,835,544**	**(1,442,416)**	**62,393,128**
Net finance costs not allocated					(5,947,239)
Profit before income tax					**56,445,889**

4. SEGMENT REPORTING (continued)

b) *Major customers:*

During 2026 there were two customers that contributed more than 10%, each, to the Company's revenues. The combined sales to these two customers amounted to RON 188.3 million for the six months period until 30 June 2026.

During 2025 there were two customers that contributed more than 10%, each, to the Company's revenues. The combined sales to these two customers amounted to RON 128.4 million for the six months period until 30 June 2025.

c) *Geographical information:*

The geographic information analyses the Company's revenue by the Company's country of domicile (Romania) and other countries. In presenting the geographic information, segment revenue has been based on the geographic location of customers.

Revenue from external customers six-month period ended 30 June 2026:

	Cold Cuts	Ready Meal	Total reportable segments	All other segments	Total
Romania	467,301,943	54,896,688	**522,198,631**	8,140,178	**530,338,809**
Germany	7,445,726	128,168	**7,573,894**	-	**7,573,894**
Spain	6,808,931	207,064	**7,015,995**	-	**7,015,995**
Italy	6,160,680	90,674	**6,251,355**	21,837	**6,273,191**
UK	3,627,258	103,465	**3,730,723**	-	**3,730,723**
Belgium	3,220,059	49,798	**3,269,857**	-	**3,269,857**
Ireland	2,795,968	54,007	**2,849,974**	-	**2,849,974**
France	2,308,411	83,597	**2,392,008**	-	**2,392,008**
Poland	2,022,591	57,437	**2,080,028**	-	**2,080,028**
Others	1,882,424	33,455	**1,915,879**	-	**1,915,879**
Total	**503,573,992**	**55,704,352**	**559,278,344**	**8,162,015**	**567,440,359**

Revenue from external customers six-month period ended 30 June 2025:

	Cold Cuts	Ready Meal	Total reportable segments	All other segments	Total
Romania	436,058,182	55,990,437	**492,048,619**	7,168,795	**499,217,414**
Germany	7,756,837	149,920	**7,906,756**	-	**7,906,756**
Spain	6,315,301	173,129	**6,488,430**	-	**6,488,430**
Italy	5,317,792	69,250	**5,387,043**	-	**5,387,043**
UK	4,182,638	92,613	**4,275,251**	-	**4,275,251**
Ireland	2,650,371	60,287	**2,710,657**	-	**2,710,657**
Belgium	2,430,261	34,548	**2,464,809**	-	**2,464,809**
France	1,834,547	94,824	**1,929,372**	-	**1,929,372**
Poland	1,832,257	54,788	**1,887,045**	-	**1,887,045**
Others	1,949,567	48,995	**1,998,561**	-	**1,998,561**
Total	**470,327,753**	**56,768,791**	**527,096,544**	**7,168,795**	**534,265,339**

5. REVENUE

	Six-month period ended	
	30 June 2026	**30 June 2025**
Cold Cuts	503,573,992	470,327,753
Ready Meals	55,704,352	56,768,791
Other	8,162,015	7,168,795
Total	**567,440,359**	**534,265,339**

The main category within other revenue is represented by logistic and distribution services related to the dairy products, charged to the related party Eco-Ferm SRL (RON 3.36 million for the six-month ended 30 June 2026 and RON 3.24 million for the six-month ended 30 June 2025).

6. OTHER INCOME

	Six-month period ended	
	30 June 2026	**30 June 2025**
Sale of waste and residual products	515,928	370,446
Hospitality and entertainment (fishing) services	561,142	625,898
Transportation services	463,305	82,872
Subsidies	946,493	114,565
Recharges	812,297	1,226,797
Other	1,399,103	1,294,932
Total	**4,698,267**	**3,715,510**

7. EXPENSES

a) Third party services

	Six-month period ended	
	30 June 2026	**30 June 2025**
Transportation	(635,748)	(570,707)
Insurance costs	(2,226,478)	(2,886,470)
Advertising	(13,431,373)	(6,663,883)
IT services	(1,739,859)	(1,670,392)
Consulting fees	(4,049,587)	(3,486,055)
Rent	(1,073,825)	(155,911)
Postal and communication services	(697,888)	(648,760)
Other third-party services	(6,235,187)	(5,303,385)
Total	**(30,089,945)**	**(21,385,563)**

The advertising expenses have significantly increased by 102% for the six-month period ended 30 June 2026 compared to the similar period of 2025 mainly due to the marketing and advertising campaign related to the launch of new products and increase the Company's visibility on the market in the context of the Initial Public Offering ("IPO"), successfully finalized at the end of November 2025, when the

Company's shares began to be traded on BVB. Also, consultancy fees increased by approximately 16% as a result of post-IPO additionally contracted services.

The increase in rent expense was mainly due to additional short term lease contracts concluded for storage of raw materials (meat), while in transit during their acquisition from import.

b) Other expenses

	Six-month period ended	
	30 June 2026	**30 June 2025**
Taxes to the state budget	(4,024,406)	(4,066,812)
Commissions	(766,551)	(1,092,192)
Donations	(2,086,990)	(1,810,468)
Other expenses	(3,041,400)	(2,820,673)
Total	**(9,919,347)**	**(9,790,146)**

8. INCOME TAX

Income tax expense is recognized at an amount determined by multiplying the profit before tax for the interim reporting period by management's best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognised in full in the interim period. As such, the effective tax rate in the interim financial statements may differ from management's estimate of the effective tax rate for the annual financial statements.

The major components of income tax expense in the condensed statement of profit or loss and other comprehensive income are:

	Six-month period ended	
	30 June 2026	**30 June 2025**
Current tax	(15,923,307)	(9,111,736)
Deferred tax	(358,061)	133,686
Income tax expense	**(16,281,368)**	**(8,978,050)**

The Company's effective tax rate for the six-month period ended 30 June 2026 was 14% (similar with the six-month period ended 30 June 2025).

In June 2026, the Company distributed dividends to its shareholders both from the profit obtained during previous financial year (2025), but also from the reinvested profit obtained in 2009 that was tax exempted until its distribution. As a result, an additional income tax in amount of RON 3.5 million became due and was paid by the Company in July 2026.

9. TRADE AND OTHER RECEIVABLES

Trade and other receivables are detailed below:

	30 June 2026	31 December 2025
Trade receivables:		
Trade receivables from contracts with customers	66,625,176	65,319,825
Loss allowance	(3,509,073)	(4,301,586)
Total trade receivables - net	**63,116,103**	**61,018,239**
Other receivables:		
Receivables from related parties	7,226,575	10,050,182
Value added tax receivable	321,352	-
Prepayments	4,134,100	2,626,775
Advances paid for raw materials acquisitions	178,534	156,149
Subsidies	-	943,182
Other receivables	701,242	8,215,261
Total other receivables	**12,561,803**	**21,991,549**
Total trade and other receivables	**75,677,906**	**83,009,788**

The increase in the prepayments balance at 30 June 2026 compared to 31 December 2025 was mostly due to the renewals and additional insurance polices concluded for the Company's assets (including the car fleet).

10. INVENTORIES

During the six-month period ended 30 June 2026, the Company had no net movement in the inventory provision. The variance in inventory balance represents regular inventory purchases and stock used in the normal course of business. As part of its raw materials (meat) acquisition policy, the Company purchases larger quantities of meat in the first half of the year which explains the significant increase in inventory as at 30 June 2026.

11. INTANGIBLE ASSETS

There have been no significant acquisitions of intangible assets made during the period.

12. PROPERTY, PLANT AND EQUIPMENT ("PPE")

Acquisitions and disposals

During the six-month period ended 30 June 2026, the Company acquired assets or paid advances for the assets (including capitalization of assets in course of construction) in amount of approximately RON 62.3 million (out of which approximately RON 52.8 million related to Investalim Project).

No significant disposals of assets were made during this period.

13. LEASES

The Company has lease contracts for various assets (such as stores and storage space, office space and vehicles). Rental contracts are typically made for fixed periods of 5 to 10 years for buildings (renting of the space where the stores and storages are located), with an option to renew the lease, and for 4-5 years for vehicles.

i) Right-of-use assets

	Vehicles and machinery	Buildings	Total
As at 1 January 2025	**37,343,725**	**28,971,588**	**66,315,313**
Depreciation charge for the period	(8,364,816)	(2,212,057)	(10,576,873)
Additions during the period	40,898,646	112,051	41,010,697
Transfers to PPE	(6,532,717)	-	(6,532,717)
Derecognitions during the period	-	(2,915,975)	(2,915,975)
As at 30 June 2025	**63,344,838**	**23,955,607**	**87,300,445**

	Vehicles and machinery	Buildings	Total
As at 1 January 2026	**58,646,470**	**34,437,178**	**93,083,648**
Depreciation charge for the period	(10,226,479)	(2,816,231)	(13,042,710)
Additions during the period	6,653,415	2,524,455	9,177,870
Transfers to PPE	(332,367)	-	(332,367)
Derecognitions during the period	-	(829,675)	(829,675)
As at 30 June 2026	**54,741,038**	**33,315,728**	**88,056,766**

The significant additions in 2025 and 2026 are related to the renewal of the car fleet – all of them acquired in leasing over a period of 4 years.

Also, starting with 1st of July 2025, the Company entered into a new leasing contract, for office premises and parking spaces, over a 10 year period, which also contributed to the increase of depreciation charge for the six-month period ended at 30 June 2026 compared with the same period in 2025.

ii) Lease liabilities

	30 June 2026	31 December 2025
Current	24,000,104	22,928,699
Non-current	68,982,165	73,242,533
Total	**92,982,269**	**96,171,232**

14. TRADE AND OTHER PAYABLES

Trade and other payables are detailed below:

	30 June 2026	**31 December 2025**
Trade payables	102,791,580	99,813,254
Payables to related parties	1,014,544	1,080,158
Deferred revenues	531,649	517,818
Value added tax payable	-	568,872
Other current liabilities	3,029,195	389,805
Total	**107,366,968**	**102,369,907**

At 30 June 2026, Other current liabilities included an amount of approximately RON 2.79 million representing withholding tax related to the dividends distributed in June and settled in July.

15. SHARE CAPITAL

	30 June 2026	**30 June 2025**	**30 June 2026**	**30 June 2025**
	No of shares	***No of shares***	***RON***	***RON***
Share capital	80,600,000	31,588	80,600,000	315,880

At 15 September 2025, The General Meeting of Shareholders approved the change the Company's legal form from a limited liability company (SRL) to a joint stock company (SA), the conversion of the shares ("părți sociale") to nominal shares ("acțiuni nominative"), the change of the nominal value of ordinary shares from RON 10 to RON 1, as well as issuance of a new number of shares in amount of RON 74,684,120 by incorporating the reserves into the Company's share capital. These new shares were issued proportionally in the favour of the existing shareholders at 15 September 2025.

At 29 October 2025, the Company successfully finalized the specific steps for the initial public offering of its sale of shares with the Bucharest Stock Exchange, and at 31 October 2025, a notification related to the result of the offering was sent to Authority for Financial Supervision and Bucharest Stock Exchange. The trading of the shares started on 26 November 2025. During the offering, and in accordance with the approved prospectus, the Company also issued a number of 5,600,000 new shares for sale in addition to those offered by its parent company, Rangeglow Limited, for the initial public offering. As a result, the share capital at the date of the approval of these condensed interim financial statements is RON 80,600,000, divided to 80,600,000 ordinary shares with a nominal value of RON 1 each.

Therefore, the Company's shareholders owned at 30 June 2026 a total number of 80,600,000 shares divided as follows:

- 52,786.225 shares, owned by Rangeglow Limited (65.4915%);
- the remaining 27,813,775 shares (34.5085%) are free floating on BVB.

All shares have same rights related to voting rights and dividend rights.

In May 2026, the General Meeting of Shareholders approved the distribution of dividends in the amount of RON 77,588,036 (gross dividend), representing a gross dividend per share of RON 0.9626, determined in accordance with the net profit for the financial year 2025 (corresponding to a value of RON 0.6876 from the total dividend) and the reserves constituted from the net profit for the year 2009 (corresponding to a value of RON 0.2750 from the total dividend).

Earnings per share	**30 June 2026**	**30 June 2025**
Profit for the period	**63,565,803**	**47,467,839**
Authorized ordinary shares - adjusted	*80,600,000*	*80,600,000*
Basic and diluted earnings per share - adjusted	**0.79**	**0.59**

16. BORROWINGS

	30 June 2026	**31 December 2025**
Secured borrowings:		
Bank loans	162,120,971	36,273,256
Total	**162,120,971**	**36,273,256**

	30 June 2026	**31 December 2025**
Non-current bank loans	3,713,462	4,061,887
Current bank loans	158,407,509	32,211,369
Total loans	**162,120,971**	**36,273,256**

The increase in the borrowings at 30 June 2026 compared to 31 December 2025 is reflecting the overdraft used to finance the acquisition of raw materials (meat) in accordance with the Company raw materials acquisition strategy.

17. RELATED PARTIES

i) *Parent and ultimate controlling party*

Rangeglow Limited (Cyprus), the immediate parent entity holds 65.4915%% of the shares of the Company, the remaining shares are free floating on the BVB, and are held by either individuals or investment entities. The ultimate controlling parties of the Parent are Mr. Radu Timiș (holding 51% of Rangeglow Limited) and Mrs. Cristina-Teodora Timiș (holding 49% of Rangeglow Limited), both Romanian residents.

ii) *Key management personnel compensation*

	Six-month period ended	
	30 June 2026	**30 June 2025**
Short-term employee benefits	5,259,674	4,491,609

The increase in the key management personnel compensation, during the first six months of 2026 compared to the similar period of 2025 are due to both the structural change of the key management as a result of the IPO and updates on the key management compensation, starting with 2026.

No other types of compensation are granted to key management personnel.

iii) *Transactions and outstanding balances with related parties*

During the first 6 months of 2026 and, respectively 2025, the Company acquired or sold the following goods and services in relation to entities that are related parties, having the same ultimate beneficiary owner as the reporting entity ("Rangeglow Limited group"):

- Eco-Ferm SRL: the Company is acting as an agent in Eco-Ferm distribution of dairy products.;
- Sensconstruct Concept SRL: construction and repair/maintenance services;
- Timpul Armoniei SRL: rent space for offices;
- Eco-Ferm Invest SRL: recharges and sale of goods.

Also, during the first 6 months of 2026 and, respectively 2025, the Company entered the following transactions with the other related parties that are not part of the Rangeglow Limited group:

- Domeniul Casa Timis SRL: accommodation/ tourism service, recharges and sales of goods;
- Bucuria Prodcom Impex SRL: rent, sale of goods and purchases of services;
- Eco Mineral Resources SRL: sales of goods;
- Fresh Just For U SRL: purchases of raw materials/ merchandise and sale of goods/ services;
- Fundația "Din Iubire": donations for charity;
- Truffle Tim SRL: sales and purchases of goods/ services;
- 3R Integrative Medicine SRL: purchases of medical services.

Also, in 2025, until the IPO finalization and restructuring the Rangelow Limited intra-group loans, as described in the IPO Prospectus, the Company had loan agreements with its related parties. Their balances and movements are detailed in the Note 17 *iv) Loans to related parties and shareholders*.

	Transactions				Balances	
	Sales of goods and services	**Sale of fixed assets**	**Purchases of goods and services**	**Purchase of fixed assets**	**Amounts owed by related parties**	**Amounts owed to related parties**
Related parties under the common control of the same parent (Rangeglow Limited)						
2026	4,140,839	25,268	(1,692,767)	(25,188)	5,479,625	(780,911)
2025	5,053,324	1,913,911	(3,060,700)	(2,155,313)	7,842,169	(2,727,814)
Other related parties						
2026	135,917	1,831	(1,035,837)	(1,757)	1,746,950	(233,632)
2025	413,033	-	(132,652)	(19,211)	1,784,540	-

Transactions presented above refer to the six-month period ended 30 June 2026 and 30 June 2025, while the balances refer to the 30 June 2026 and, respectively, 30 June 2025.

iv) *Loans to related parties and shareholders*

	Eco-Ferm SRL	Timpul Armoniei SRL	Sensconstruct Concept SRL	Ecomineral Resources SRL	Eco Ferm Invest SRL	Rangeglow Limited	Total
At 1 January 2025	**48,668,202**	**15,762,683**	**10,258,708**	**23,199,698**	**170,672,630**	**-**	**268,561,921**
Loans advanced	34,642,533	-	-	2,159,000	-	-	**36,801,533**
Loan repayments made	-	-	-	(3,220,000)	-	-	**(3,220,000)**
Interest income	1,519,115	357,324	198,640	660,489	2,928,911	772,780	**6,437,259**
Interest received	-	-	-	-	-	-	**-**
Foreign exchange impact	-	-	-	-	3,081,241	735,766	**3,817,007**
Loan transferred to Rangeglow Limited	(80,485,610)	(14,198,294)	(7,893,000)	-	(173,753,871)	276,330,775	**-**
Interest transferred to Rangeglow Limited	(4,344,240)	(1,921,713)	(2,564,348)	-	(2,928,911)	11,759,212	**-**
At 30 June 2025	**-**	**-**	**-**	**22,799,187**	**-**	**289,598,533**	**312,397,720**

There were no loans granted or received from related parties or shareholders after the completion of the IPO and finalization of the restructuring of the Rangeglow Limited intra-group loans, as described in the IPO Prospectus and financial statements for the year ended 31 December 2025.

v) *Loans from related parties*

During first half of the year 2026, the Company had no such transactions with the related parties.

18. CONTINGENCIES AND COMMITMENTS

Legal issues

Management is not aware of any known or threaten litigation that could lead to possible material losses for the Company.

Taxation

The taxation system in Romania is still at a stage of development and is subject to varying interpretations and to constant changes, which may be retroactive. In certain circumstances the tax authorities can be arbitrary in assessing tax penalties. Although the actual tax on a transaction may be minimal, penalties can be significant as they may be calculated based on the value of the transactions and start from 0.03% per day. In Romania, tax periods remain open for tax reviews for 5 years. The Company management considers that the tax liabilities included in these condensed interim financial statements are fairly stated.

On 18 December 2025 the Company has been notified by the National Agency for Fiscal Administration ("ANAF") that will subject to a fiscal control regarding Income tax and VAT for the period 2019-2024. As of the date of approval of these financial statements, the control has started and is expected to be finalized in the second half of 2026. As of the date of approval of these financial statements, there were no findings communicated by ANAF.

Transfer pricing

Romanian tax legislation includes the arm's length principle according to which transactions between related parties should be carried out at market value. Local taxpayers engaged in related party transactions have to prepare and make available upon the written request of the Romanian Tax Authorities their transfer pricing documentation file. Failure to present the transfer pricing documentation file, or presenting an incomplete file, may lead to non-compliance penalties; additionally, notwithstanding the contents of the transfer pricing documentation, the tax authorities may interpret the facts and transactions differently from management and impose additional tax liabilities resulting from transfer price adjustments. However, the impact of any challenge by the tax authorities cannot be reliably estimated. It may be significant to the financial condition and/or the overall operations of the Company. At the reporting date, the Company management considers that all transactions are in compliance with transfer pricing rules.

Commitments for investments

As of 30 June 2025, the Company had investment commitments for the next 4 years, amounting to a total of 374,055,603 RON (of which approximately 60% is state aid approved by the Ministry of Agriculture and Rural Development - Agency for the Financing of Rural Investments - "AFIR"), for the objective "Increasing the production capacity of the Cris-Tim meat processing plant in Filipeștii de Pădure."

During 2025, the investment project was updated to an estimated value of 420.7 million RON, update communicated to AFIR, with the state aid remaining unchanged.

In addition to the updated estimated value communicated to AFIR, the Company expects that the project value will further increase up to approximate RON 505.3 million, the difference of RON 131.2 million from the initial project being will be the Company's additional contribution, as described in the IPO Prospectus.

The own contribution to the development of this investment project is secured through bank financing contracts signed in 2025. During the six-month period in 2026 the payments advanced for Investalim project were in amount of approximately RON 52.8 million, amounting to a total of RON 97.11 million at 30 June 2026. Additionally, another RON 8.1 million equipment was already put into function and its corresponding subsidies were received from AFIR (RON 4.9 million).

For 2026, the Company plans total investments of approximately RON 226.8 million, structured along two main directions, marking the highest annual investment level in the Company's history:

- approximately RON 175 million allocated to the Investalim project;
- approximately RON 51 million allocated to ongoing operational investments.

The Company's investment plan for the period 2025 – 2030 is approximated to RON 890 million, including the project mentioned above.

19. EVENTS AFTER THE REPORTING PERIOD

There are no reportable subsequent events identified until the approval of these condensed financial statements.

These condensed interim financial statements were approved and signed today, 12 August 2026.

CFO,	CEO,
Răzvan Furtună	Radu-Junior Timiș