



GROUP OF COMPANIES

AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.

SEMI-ANNUAL FINANCIAL REPORT of the period from 1 January 2025 to June 30, 2025

According to article 5 of Law 3556/2007

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I. STATEMENTS BY REPRESENTATIVES OF THE BOARD OF DIRECTORS

(according to article 5 paragraph 2 of Law 3556/2007)

We, the members of the Board of Directors of "**AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.**»:

1. Efstratios Andreadis, son of Konstantinos, President of the Board of Directors and Chief Executive Officer,
2. Anastasia Andreadou, née Kozlakidis, Vice President of the Board of Directors, Executive Member
3. Theodora Koufou, son of Dimitrios, Executive Member of the Board of Directors,

in the above capacities, specially appointed for this purpose by the Board of Directors of "**AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.**" (hereinafter referred to for brevity as the "Company") hereby declare and certify that, to the best of our knowledge:

- (a) The Consolidated Interim Financial Statements for the first half of 2025 of the Company as well as of the companies included in the consolidation as a whole, prepared in accordance with the applicable International Financial Reporting Standards, as adopted by the European Union, present in a true manner the Assets and Liabilities, Equity and results of the six-month period ended 30 June 2025, in accordance with the provisions of paragraphs 3 to 5 of article 5 of Law 3556/2007.
- (b) The Report of the Board of Directors on these Financial Statements presents in a true and true manner the information required under paragraph 6 of article 5 of Law 3556/2007 and the relevant decisions of the Hellenic Capital Market Commission.

Oreokastro, September 25, 2025

THE PRESIDENT OF THE BOARD OF
DIRECTORS
& CEO

EFSTRATIOS ANDREADIS
OF Konstantinos
VAT number: 025447871

THE EXECUTIVE VICE PRESIDENT

OF THE BOARD OF DIRECTORS

ANASTASIA ANDREADOU née
Kozlakidis
VAT number: 040526342

THE MEMBER OF THE BOARD
OF DIRECTORS
THEODORA KOUFOU of
Dimitrios
VAT number: 116532026

II. SEMI-ANNUAL SINGLE REPORT OF THE BOARD OF DIRECTORS OF PERIOD 1.1 – 30.6.2025

(in accordance with article 5 par. 6 of Law 3556/2007)

Dear Shareholders,

This report of the Board of Directors has been prepared based on the provisions of article 5 par. 6 of Law 3556/2007 and refers to the Interim Condensed Corporate and Consolidated Financial Statements (hereinafter the "Financial Statements") as of June 30, 2025 and the six-month period ended on that date.

This report contains the financial report for the period from 1 January 2025 to 30 June 2025, the significant events that took place during the first half of 2025, the description of the main risks and uncertainties, the significant events that took place after the end of the first half of 2025 and until its compilation and, finally, the significant transactions of the Company and its Group with related parties.

The Interim Condensed Financial Statements (Separate and Consolidated), the Certified Public Accountant's Review Report and the report of the Board of Directors of the Company are posted at: <https://www.ascompany.gr>.

The main point of reference of this report is the consolidated financial data of the Group with reference to the individual financial data of the Company.

The amounts in this report are shown in Euros.

A. ECONOMIC REPORT FOR THE FIRST HALF OF 2025

In the first half there was a significant increase in sales of +32,02%, which by 10,32% is due to the contribution of the new category of baby development products in which the Company was active for the first time in the fourth quarter of 2024. As for the toy industry, the increase came from a wide range of categories - gadgets, children's board & adult board games, stationary, art & craft, and lifestyle products.

The Group's EBITDA is increased compared to the corresponding period of the previous year both in absolute terms +680.174 euros as well as % of sales +0,69% and amounted to 16,18%.

The most important figures of the Company and the Group compared to the corresponding period of 2024 were as follows:

	<u>Group</u>			<u>Company</u>		
	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>Y %</u>	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>Y %</u>
Sales	15.311.651	11.597.932	32,02%	14.196.435	10.698.117	32,70%
% Gross Profit	48,32%	51,57%		44,79%	47,67%	
EBITDA	2.476.719	1.796.545	37,86%	1.896.060	1.333.944	42,14%
% in sales	16,18%	15,49%		13,36%	12,47%	
Earnings before taxes	1.832.936	1.974.459	-7,17%	1.272.695	1.512.260	-15,84%
Earnings after tax	1.424.935	1.500.942	-5,06%	948.568	1.097.582	-13,58%
Total inputs from operating activities	3.816.615	4.274.921	-10,72%	3.162.019	3.458.503	-8,57%
Cash & Investments	19.274.158	18.739.040	2,86%	16.365.911	15.723.363	4,09%

The Group's earnings before taxes decreased by €142 thousand, i.e. by 7,17%, compared to the corresponding period of the previous year, while profit after tax decreased by 5,06% and amounted to 1,425 thousand. This is due to the loss resulting from the valuation of its financial investments on 30.6.2025.

Net Profit before taxes: The variation compared to the previous period for the Group and the parent company results from the following:

Parent (A)

A. Increase Sales Volume	1.566.851
B. Reduction of % of gross profit	-308.134
C. Increase in operating expenses	-805.127
D. Increase of Financial Revenues	-739.262
E. Increase of other operating income	108.526
F. Increase in depreciation	-62.419
Total change in earnings before tax	-239.565
Activity of Subsidiaries (B)	98.042
Total Change (A + B)	-141.523

The decrease in gross profit results mainly from the diversification of the company's activities, with the inclusion of the new infant development sector. This sector has different profitability characteristics compared to the children's toy sector.

Bank Liabilities: The balance of net Bank Lending on 30.06.2025 was as follows:

	Group			Company		
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>V %</u>	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>V %</u>
Bank Lending & Lease Obligations	729.388	811.902		677.347	747.978	
minus : Availables & Investments	<u>-19.274.158</u>	<u>-15.851.825</u>		<u>-16.365.911</u>	<u>-13.605.391</u>	
Net Debt	<u>-18.544.770</u>	<u>-15.039.922</u>	23,3%	<u>-15.688.564</u>	<u>-12.857.413</u>	22,0%
Equity	38.491.425	39.338.113	-2,2%	36.521.152	37.817.781	-3,4%
Leverage Factor	-48,18%	-38,23%		-42,96%	-34,00%	

Bank lending does not exist for the Company and for the Group, which certifies their healthy financial situation. There are only obligations from the lease of real estate and automobiles in accordance with IFRS 16.

Working Capital: The comparative data for working capital were as follows:

	Group			Company		
	<u>30.06.2025</u>	<u>30.06.2024</u>	<u>V %</u>	<u>30.06.2025</u>	<u>30.06.2024</u>	<u>V %</u>
Current Assets	38.535.528	38.077.462		35.811.824	34.531.250	
Short-Term Liabilities	<u>-8.757.070</u>	<u>-9.271.951</u>		<u>-8.540.251</u>	<u>-9.015.038</u>	
Working Capital	<u>29.778.458</u>	<u>28.805.511</u>	3,4%	<u>27.271.573</u>	<u>25.516.212</u>	6,9%

The Group's inventories increased compared to 30.06.2024 by € 376 thousand, and represent 19,72% of total assets, compared to 19,25% on 30.06.2024. Respectively, receivables from customers at Group level are reduced compared to 30.06.2024 by € 484 th.

	Group			Company		
	<u>30.06.2025</u>	<u>30.06.2024</u>	<u>Y %</u>	<u>30.06.2025</u>	<u>30.06.2024</u>	<u>Y %</u>
Inventories & Receivables from Customers & Other Items	19.261.370	19.338.421		19.445.913	18.807.887	
minus : Commercial & Other Short term Obligations	<u>-8.647.004</u>	<u>-9.185.763</u>		<u>-8.448.444</u>	<u>-8.958.732</u>	
Net Working Capital	<u>10.614.366</u>	<u>10.152.658</u>	4,5%	<u>10.997.469</u>	<u>9.849.155</u>	11,7%
% in sales	69,3%	87,5%		77,5%	92,1%	

Earnings per share: The Company's earnings per share based on the weighted number of shares amounted to € 0,0728 compared to € 0,0841 of the previous period, recording a decrease of 13,37%. The Group's earnings per share based on the weighted number of shares amounted to € 0,1094 compared to € 0,1149 of the previous period, recording a decrease of 4,84%.

Capital Expenditures: The Group's total capital expenditure for the first half of 2025 amounts to € 157.641.

Research and Development Expenses: In the first half of 2025, the Company incurred expenses amounting to € 119 thousand, compared to € 90 thousand, in the corresponding period of 2024.

Key Economic Indicators: The main economic indicators of the first half of 2025 compared to 31.12.2024 and 30.6.2024 were as follows:

<u>Group</u>	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2024</u>
<u>a. Economic Structure Ratios</u>			
Current Assets / Total Assets	79,9%	79,6%	80,3%
Equity / Total Liabilities	396,2%	414,7%	372,0%
Equity / Fixed Assets	821,4%	807,4%	823,3%
Current Assets / Current Liabilities	440,1%	462,9%	410,7%
<u>b. Performance & Efficiency Ratios</u>			
EBITDA/Turnover	16,2%	16,7%	15,5%
Gross Results/Sales	48,3%	48,6%	51,6%
Sales / Equity	39,8%	78,8%	31,0%
<u>Company</u>	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2024</u>
<u>a. Economic Structure Ratios</u>			
Current Assets / Total Assets	77,9%	77,7%	77,8%
Equity / Total Liabilities	386,1%	423,5%	355,2%
Equity / Fixed Assets	780,0%	777,1%	763,6%
Current Assets / Current Liabilities	419,3%	459,8%	383,0%
<u>b. Performance & Efficiency Ratios</u>			
EBITDA/Turnover	13,4%	15,0%	12,5%
Gross Results/Sales	44,8%	45,0%	47,7%
Sales / Equity	38,9%	75,4%	30,9%

Facilities: The Company maintains offices and a warehouse in Oreokastro, Thessaloniki, in a privately owned property. The Company also maintains leased offices and exhibition space in Attica. In Cyprus and Romania, the subsidiaries lease space for their offices.

Personnel: The number of employees at the end of the first half of 2025 amounted to 91 employees in the Group, i.e. 84 employees in the parent company and 7 employees in the subsidiaries. In the corresponding period last year, the staff employed in the Group amounted to 82 employees, i.e. 77 employees in the parent company and 5 employees in the subsidiaries.

Holdings: The structure of the Group as of 30.06.2025 remains unchanged and is as follows:

<u>Name</u>	<u>Consolidation Method</u>	<u>% Parent</u>
AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A. Ionias Street, Oreokastro, 57013, Thessaloniki, Greece		Native
AS COMPANY CYPRUS LTD Akadimias 21, Aglantzia 2017, Nicosia, Cyprus	Total Integration	100%
AS KIDS TOYS S.R.L 24 Delea Veche street, building A, floor 8, office 8-2, module M.2.1. 2nd district, Bucharest, Romania	Total Integration	100%

For the period ended 30.06.2025, the Interim Condensed Financial Statements also include the financial data of the subsidiaries "AS COMPANY CYPRUS LTD" and "AS KIDS TOYS S.R.L.", as well as in the corresponding period of 2024.

B. IMPORTANT EVENTS OF THE FIRST HALF OF 2025

1st Resolutions of the Ordinary General Meeting

The Annual Ordinary General Meeting of the Shareholders of the Company convened on June 19, 2025 and resolved the following:

1. approved the Corporate and Consolidated Annual Financial Statements for the fiscal year 1.1.2024 to 31.12.2024 (Management Report in a single form for the Company and its Group and Annual Financial Statements for the Company and its Group, based on Law 4548/2018 and the International Financial Reporting Standards) with the Certified Auditor's Report thereon).
2. Approved the distribution of a dividend for the fiscal year 2024 of a gross amount of €0,1713121688/share, i.e. a total amount to be distributed to shareholders of €2.231.415. The gross amount was increased by the dividend corresponding to the 100.539 own shares held by the Company and not entitled to a dividend.
3. approved the overall management of the Board of Directors for the fiscal year 1.1.2024 – 31.12.2024, in accordance with article 108 of Law 4548/2018 and the discharge of the Auditors for the same fiscal year, in accordance with article 117 par. 1 par. c' of Law 4548/2018.
4. The President of the Audit Committee informed the shareholders regarding the annual report of the Audit Committee, in accordance with article 44 par. 1 of Law 4449/2017.
5. The Non-Executive Vice-President and independent member of the Board of Directors submitted to the General Meeting the report of the independent non-executive members of the Board of Directors to the General Meeting for the period from the previous corresponding Report of the independent members (27/05/2024) and until the date of its drafting, i.e. on 22/05/2025.
6. The Remuneration Report of the members of the Board of Directors for the fiscal year 1.1.2024 – 31.12.2024 was submitted, in accordance with article 112 par. 3 of Law 4548/2018, which was approved by majority by the General Meeting, following the unanimous positive opinion of the

Remuneration and Nomination Committee to the Board of Directors on 22.05.2025, in accordance with article 11 par. c' of Law 4706/2020.

7. approved the remuneration and benefits to the members of the Board of Directors for the fiscal year 1.1.2024–31.12.2024.

8. Approved the remuneration to be paid during the current fiscal year 2025 to the members of the Board of Directors.

9. approved the payment of additional remuneration (bonus) to nine (9) executives of the Company from the profits of the fiscal year 2024.

10. Approved the election of the Certified Public Accountants under the name KPMG Certified Public Accountants SA (AM:114), with its seat in Athens, Stratigou Tombra 3, PC 15342, Agia Paraskevi, for the audit of the annual and semi-annual Corporate and Consolidated Financial Statements and the issuance of the annual tax certificate for the fiscal year 2025 (1.1.2025-31.12.2025) and its respective fees.

11. It was decided to elect a new Board of Directors, which will manage the Company for the next three years, due to the expiration of the term of office of the existing one and the appointment of independent members. The following were elected as members of the Board of Directors: Mr. Efstratios Andreadis, Mrs. Anastasia Andreadou, Mr. Apostolos Petalas, Mrs. Theodora Koufou, Mr. Konstantinos Andreadis, Mr. Athanasios Chrysafidis, Mr. Georgios Vletsos and Mr. Theofilos Mechteridis. The members of the Board of Directors Messrs. Apostolos Petalas, Athanasios Chrysafidis and Georgios Vletsos were appointed as independent non-executive members of the Board of Directors. The fulfilment of the criteria and conditions provided for in the law and in the Suitability Policy of the company for the candidate members of the Board of Directors who were elected, as well as the fulfillment of the independence requirements of the appointed independent non-executive members, in accordance with Law 4706/2020, were ascertained by the Remuneration and Nomination Committee and confirmed by the Board of Directors.

12. approved the amendment of the suitability policy of the members of the Board of Directors, following a proposal by the Remuneration and Nomination Committee, in accordance with article 3 par. 3 of Law 4706/2020.

13. approved the revision of the Remuneration Policy of the members of the Board of Directors, following a proposal by the Remuneration and Nomination Committee, in accordance with articles 110 to 111 of Law 4548/2018.

14. approved a new program for the purchase of own shares of the Company, in accordance with article 49 of Law 4548/2018, up to 5% of the total existing shares of the Company, with a minimum purchase price of €1,00/share and a maximum purchase price of €6,00/share, and the provision of relevant authorizations to the Board of Directors for the implementation of this program. The duration of the program is twenty-four (24) months from 24/6/2025 until 23.6.2027.

2nd Constitution of the Board of Directors

On 19.06.2025, the new Board of Directors of the Company, elected by the General Meeting of 19.6.2025, was constituted as follows:

1. Efstratios Andreadis, son of Konstantinos, President of the Board of Directors, Chief Executive Officer and executive member of the Board of Directors. 2. Anastasia Andreadou, daughter of Angelos, executive Vice President of the Board of Directors and executive member of the Board of Directors. 3. Theodora Koufou, daughter of Dimitrios, executive member of the Board of Directors. 4. Konstantinos Andreadis, son of Efstratios, executive member of the Board of Directors. 5. Apostolos Petalas, son of Dimitrios, non-executive Vice-President of the Board of Directors, independent non-executive member of the Board of Directors. 6. Athanasios Chrysafidis, son of Paschalis, independent non-executive member of the Board of Directors. 7. Georgios Vletsos, son of Christos, independent non-executive member of the Board of Directors. 8. Theofilos Mechteridis, son of Ioannis, non-executive member of the Board of Directors.

The term of office of the elected Board of Directors is three years, expires on 19.06.2028, and is automatically extended until the convening of the Annual Ordinary General Meeting of the year 2028, if it takes place after 19.06.2028.

3rd Notification of Transactions of persons exercising managerial duties

- a) Mr. Efstratios Andreadis, President and Chief Executive Officer of the company, notified the company that on 10.01.2025 he sold 50.000 common shares of the company, for €3,20 each, of a total value of €160.000. The above was notified to the company on 13.01.2025.
- b) Mrs. Anastasia Andreadou, Executive Vice President of the company, notified the company that on 10.01.2025 she sold 50.000 common shares of the company, for €3,20 each, of a total value of €160.000. The above were notified to the Company on 13.01.2025.
- c) Mr. Efstratios Andreadis, President and CEO of the company, notified the company that on 13.01.2025 he sold 50.000 common shares of the company, for €3,20 each, with a total value of €160.000. The above was notified to the Company on 14.01.2025.
- d) Mrs. Anastasia Andreadou, Executive Vice President of the company, informed the company that on 13.01.2025 she sold 50.000 common shares of the company, for €3,20 each, with a total value of €160.000. The above was notified to the Company on 14.01.2025.

4th Appointment of market makers

In December 2024, the Company entered into a special market making agreement with "PIRAEUS SECURITIES SINGLE MEMBER S.A." under the following basic terms:

1. The market maker will transmit to the Athens Stock Exchange Trading System pairs of market orders (i.e. simultaneous buy and sell orders) on its own account on the shares of the Company, in accordance with the specific provisions of the applicable legislation. For this service, the Company will pay the agreed fee.
2. The market maker agreement has a duration of one (1) year from the date of commencement of market trading on the Company's shares.

5th Sale of Land in Elounda, Crete

The Company signed on 21.5.2025 a binding preliminary agreement for the sale to a public limited company based in Chania, of nine (9) properties, located in the location "Pezoulous" of Elounda, Ag. Nikolaos, Crete. The properties, with a total area of approximately 58 acres, were acquired between 2022-2024 as investments. The total agreed price amounted to three million (3.000.000) €. The transaction, according to the terms of the preliminary agreement, is expected to be completed by the end of 2025 and the net return on investment for the Company and its shareholders will be 40%, within a period of less than three years from the start of its implementation, including all related expenses. Already on 8.9.2025, the final sales contract was signed between the Company and the buyer and 1/3 of the total price has been collected, while the remaining price is expected to be collected, based on the terms of the sale, within 2025. The Company continues to own two more areas of investment properties – in Matala, Heraklion and Plaka, Elounda, Ag. Nikolaos – with the possibility of developing tourist facilities on them, examining every possibility for the best use of its existing real estate portfolio.

6th Termination of the Own Share Purchase Program

On 23/06/2025, the Share Purchase Program, which had been approved by the Annual General Meeting of shareholders on 23.06.2023, expired, in accordance with the provisions of article 49 of Law 4548/2018. The General Meeting had decided, inter alia, to acquire on behalf of the Company, through the Athens Stock Exchange and within a period of twenty-four (24) months from the date of the above decision, a maximum percentage of 5% of the then existing shares of the Company, corresponding to 656.301 shares, with a purchase price range from 0,50 euros/share (minimum limit) to 4,00 euros/share (maximum limit) and to grant authorization to the Board of Directors of the Company for the implementation of the above decision. In the context of the execution of the above decision of the General Meeting of shareholders, on 23.02.2024 the Company announced the commencement of the Purchase Program as of 26.02.2024. During the entire period of validity of the Program, the Company purchased a total of 38.099 own common registered shares, with an average purchase price of 2,70886 Euro per share. In total the Company holds 100.539 own shares, corresponding to 0,76595% of the share capital.

7th Participation in exhibitions

During the first half of 2025, AS continued its strategy of active presence in major exhibitions in Greece and abroad, with the aim of enhancing awareness and expanding its presence in the toy market. In January it participated in the Gift Exhibition hosted at the METROPOLITAN exhibition

center in Athens, while in February it took part in the Nuremberg International Toy Fair ("Spielwarenmesse"), one of the most important events in the industry worldwide. At the end of the same month, the Annual Corporate Exhibition was held at its facilities in Attica, which was a point of reference for the presentation of new products and the strengthening of partnerships. These actions contributed substantially to the strengthening of the Company's position in the market, both in Greece and internationally, constituting a milestone for the commercial activity of the year.

C. FINANCIAL RISK MANAGEMENT AND FINANCIAL ASSETS FOR THE SECOND HALF OF 2025

The Group is exposed to various risks related to its operation and can significantly impact financial results, business operations and cash flow.

C1. Planning to deal with major risks

The Group's Management has prioritized the following 5 most important risks in terms of achieving its strategic goals.

- Profitable growth risk. In order to achieve the goals of profitable organic growth, it is imperative to plan to respond to risks and limit their consequences.
- Risk of sustainable development. In order to achieve the objectives of sustainable development and to reduce the risk of competitiveness consequences in relation to large companies that may take advantage of their faster adaptation, there must be comprehensive plans to deal with them.
- Internal risk factors. In order to achieve the Company's goals and vision, a healthy organization is required that will be able to improve existing fundamental capabilities, develop new ones such as internationalization capabilities, new digital capabilities with an emphasis on digitalization and collective leadership with high standards of corporate governance, adapted to the specificities and size of the Group and the Company.
- Compliance Risks. Compliance with the requirements of the legislative framework is an ongoing process that the Group must and strives to respond to consistently.
- Risks from Geopolitical Developments. Geopolitical developments in the wider region cause uncertainty and affect the global supply chain.

C2. Categorisation of risks

The main risks to which the Company and the Group are exposed have been categorized as follows:

a. Business Risks

Risks related to the Group's strategy and the industry in which it operates, such as the speed of response to changing customers/consumer demands, competition, regulatory framework and the reputation of the Company, as well as issues such as technological innovation.

b. Operational Risks

Risks in relation to the operation of the Group, arising from factors such as the supply chain (procurement, production, distribution), financial information. Errors – fraud and malicious actions of third parties that may affect the information system and communications as well as security in customer service

c. Financial Risks

Risks arising on the one hand from the general macroeconomic environment and on the other hand factors that constitute obstacles for the Group to meet its commitments and financial targets. The primary objective is to maintain its strong credit rating and healthy business ratios to support its business plans.

d. Risks from Geopolitical Developments

Geopolitical developments in the wider region continue to cause uncertainty at a global level, affect the global supply chain and intensify inflation. Uncertainty has increased in recent months due to U.S. trade policy. The ongoing war between Russia and Ukraine, countries in which the Group has no activity, as well as the attacks by the Houthi rebels on ships in the Red Sea are hampering commercial activity and leading to increased transport costs. The state of war between Israel and Gaza does not affect the Group's activities.

C3. Description of the most important risks and uncertainties

The main risks that have a direct impact on the financial results are listed.

(a) Exchange rate risk

This risk relates to the ratio of the euro to other currencies related to the sales and purchases of the Company and its Subsidiaries.

The Group makes a significant part of its imports originating in China and Hong Kong which are priced in US dollars (USD). In 2025, dollar purchases accounted for 66,8% of total purchases compared to 70,8% % of purchases in the corresponding previous year. The value of dollar (USD) imports is up +10% compared to the corresponding period last year.

The Group has cash and investment products denominated in dollars (USD), which cover 88,01% of the value of dollar imports made during the period 1.1 – 30.6.2025.

In the first half of 2025, the Group did not use financial derivatives to reduce exposure to foreign exchange risk arising from the markets.

Due to the Group's activity in Romania through its subsidiary AS KIDS TOYS S.R.L., there is an exchange rate risk of impairment of its equity position from the assets valued in Romanian lei (RON). Based on the Group's total equity figures, this risk remains at low levels.

(b) Interest rate risk

The Group Companies have credit limits in banks, but due to the significant liquidity they have not resorted to bank lending in the first half of 2025 and all their working capital needs are financed by their own cash.

The Group does not use financial derivatives in order to reduce its exposure to the risk of changes in interest rates, as of the date of preparation of the Financial Report.

The Group monitors developments very closely, adjusts its policy to protect its high reserves and continues to invest in highly investment-grade portfolios.

Management considers that the aforementioned risk is not expected to materially affect the financial position of the Company and the Group.

(c) Risk of fluctuations in commodity market prices and dependence on the supply of commodities

Given that a large part of the toys available by the Company and the Group originate in China, any change in China's trade relations with the European Union or a change in the exchange rate of the Chinese yuan in relation to the USD, at which a large part of the Group's purchases are priced, as well as in transport costs, may have a positive or negative impact on the on a case-by-case basis, on the one hand, the supply of customers and the Group's sales, and on the other hand, the Cost of Sales and Profitability.

Given that more than 60% of the Group's products originate from China and Hong Kong in order to limit the economic impact of extraordinary events (indicatively: temporary embargo – imposition of tariffs, etc.), the Management has adopted a policy of higher stocks to ensure the smooth supply of its customers.

The Company continuously monitors the economic data of the Chinese toy market, maintaining long-term relationships with its suppliers. It also attends exhibitions in China, aiming to form a list of suppliers that could serve it.

(d) Credit and liquidity risk

It refers to the risk that the Company or the Group may face, if the customer or customers do not fulfill their contractual obligations. In order to reduce their credit risk, the Group and the Company apply a rational credit policy, taking into account market data collected from information banks on

the creditworthiness of their customers. The receivables of the Group and the Company come mainly from wholesale sales, while a significant part of the receivables come from large customers. The financial situation of the customers is constantly monitored by the Group and the Company, checking the size of the credits provided, as well as the credit limits of each customer. Where necessary, additional collateral and guarantees shall be requested.

Potential credit risk exists in cash and cash equivalents, as well as in investments. In such cases, the risk may arise from the inability of the counterparty to meet its obligations to the Group. The Group ensures that it maintains appropriate diversification, and invests in institutions with an increased credit rating to reduce risk.

The credit risk, which may arise from the inability of financial institutions to meet their obligations to the Group in terms of investment and cash investments, has been significantly reduced, as the most significant part of these are placed either in systemic Greek banks or in international banks outside Greece, of high investment grade.

The liquidity risk is located in the possibility that the Group will find itself in a position that will not allow it to meet its financial obligations. As can be seen from the financial statements, both at the Company level and at the Group level, the liquidity risk is fully controlled (see working capital ratio).

<u>GROUP</u>	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2024</u>
Current Assets / Current Liabilities Ratio	440,1%	462,9%	410,7%
<u>COMPANY</u>	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2024</u>
Current Assets / Current Liabilities Ratio	419,3%	459,8%	383,0%

With regard to cash flow risk, it is noted that the Company and its subsidiary in Cyprus are adequately protected, which is due to: a) their good cash flows as mentioned above, b) the high credit rating they have from banking institutions, c) the Company's financial assets, the displayed value of which in the financial statements does not deviate from their fair value, d) the safeguarding of cash in banks with a good rating by international firms and e) the placement of the Company's reserves for investment in marketable securities.

As for the Romanian subsidiary, on 30.06.2025 it had cash reserves of €1.535 thousand, while it has secured a financing line from a bank of €200.000 which it has not used to date.

Due to the seasonality of the Group's product category, rational management of working capital is required, as a possible weakness may burden its results with additional financial expenses. The Group has sufficient lines of financing from Banking organizations.

Based on the data mentioned, the Group's Management estimates that the Cash Reserves and Short-Term Investments, in addition to the mentioned possibilities for raising liquidity, adequately hedge the aforementioned risks.

(e) Insurance Risk (non-financial risk)

Given that the majority of the Company's goods are forwarded from its Warehouse to customers, the Company should be protected from its exposure to the risk of a policyholder from the insurance of its products.

To this end, the Company insures its facilities at fair values by a consortium of insurance companies, which gives it adequate insurance coverage for all major risks.

The subsidiaries of Romania and Cyprus do not have their own warehouses and the movement of goods is carried out through the Company's warehouse facilities. The products are insured during their transport, both to the Company's warehouses and until their delivery to subsidiaries or customers.

(f) Risks from the possible impairment of financial assets and other investments

The Company makes short-term placements – investments (mainly bonds) of high credit rating, after first evaluating the relevant evaluations by international agencies. As a rule, the bonds, in which it invests part of its cash, are transferable securities, are traded mainly in the secondary market but also in other organized markets. The risks arising from bond investments are a) risk of default of the invested coupon capital b) market risk related to fluctuations in bond prices, as a result of changes in interest rates and inflation, c) liquidity risk, resulting in the bond being sold at a price below the fair valuation and d) risk of early repayment by the issuer, resulting in a reduction in the expected return and an inability to reinvest the capital in products with similar returns.

The Company's Management, aiming to mitigate its investment risk, has invested in real estate, as part of an overall plan for safer and more efficient utilization of the high liquidity available to the Group.

(g) Seasonality Risk

The Group operates in a sector that is highly seasonal, especially during the Christmas and Easter periods. Indicatively, the Group's sales in the last quarter of the fiscal year – Christmas period – constitute 33% to 43% of its annual sales. The seasonality of these requires proper planning of receipts and timely delivery of the quantities requested by our customers.

Any inability of the Group to cope with the increased demand during these periods will negatively affect the financial results of the entire fiscal year. In view of this risk, the Company takes care, as far as possible, to plan orders and receipts in a timely manner, in order to maintain sufficient stocks.

(h) Exposure to ESG Risks

The Group recognizes the risks and impacts that may arise in its business activity, due to the climate crisis and the energy transition, which may affect its activities, while at the same time it has identified great opportunities created through the use of recycled raw material and the investment in renewable energy sources.

In order to mitigate the risks arising from climate change, but also to take advantage of the opportunities that arise, in order to achieve positive financial results for itself and its operating environment, the Group is constantly adapting its business model in order to constantly reduce its environmental footprint. It achieves this through (a) the self-production and use of energy from renewable sources (solar), (b) the reduction of the use of natural resources, with the use of recycled raw material, (c) the promotion of product recycling and (d) the calculation of the environmental impact of the Group's activities.

Other Risks

The demand for the Company's products is affected by external factors such as economic uncertainty, reduction of consumption and consumer preference for products with an affordable selling price. In this context, the Company's Management has selected quality products and with a wide range of prices, which are attractive to consumers all year round.

The Group's Management aims to limit the potential negative impact of these risks on its financial results and is constantly adapting to new situations, in order to keep its activities unaffected.

D. PROSPECTS FOR THE SECOND HALF OF 2025

The Group, having recorded a sales increase of +32,0% in the first half of 2025, continues to implement its strategy with steady steps.

The growth came mainly from the toy industry which includes a wide range of categories - gadgets, children's & adults' board games, stationary, art & craft, and lifestyle products. While the category of infant development already has a positive effect on the turnover of the first half of the year and is estimated to have a better course in the future.

The Management estimates that for the entire fiscal year 2025, sales will be +10% compared to last year, in compliance with the objectives of its strategic planning. The Group will continue to place particular emphasis on the further development of its own segments, which differentiate it from the rest of the market, while enhancing overall profitability and contributing to the expansion of its customer base.

Our product portfolio is no longer limited to traditional games, creating entertainment and creative experiences for all ages. In this way, the Group evolves into an integrated Growth & Play Experiences Provider, offering proposals not only for ages 0 to 9 but also for ages 0 to 99. This broadening of the age categories provides significant prospects for increasing the Group's turnover. As part of the real estate portfolio management strategy, on 08.09.2025 the final contract for the sale of nine (9) properties in Elounda, Lasithi, Crete, was signed, for a total price of €3,0 million, with a return on investment of 40%. For the investment properties acquired by the Company in Matala, Heraklion, the Group proceeds with the preparation of architectural plans and the issuance of permits, with the aim of making the best possible use of the investment.

At the same time, the Management continues to evaluate possible acquisitions that will further strengthen the Group's product portfolio and distribution channels. Important steps have also been taken in France, one of the leading markets in Europe in the toy industry. There is already representation of our products and the first results are positive. Further growth in such a mature and demanding market will require long-term effort.

The Group continues to invest in human resources, in further strengthening systems and processes, as well as in ESG actions. True to its commitments, the Group's Management makes every effort to continue its positive course, aiming to create long-term value for shareholders, partners and society.

E. TRANSACTIONS WITH RELATED PARTIES

Related parties within the meaning of IAS 24 mean, in addition to subsidiaries and related companies, the members of the Management, the Managers and the close relatives of the above.

The shareholders (natural or legal persons) who held, directly or indirectly, on 30.06.2025, more than 5% of the total number of shares and the relevant voting rights of the Company are listed in the table below.

Shareholder's name	Percentage of participation
1. Andreadis Efstratios	31,35975%
2. Andreadou Anastasia	31,08181%

The transactions with related parties during the period 1.1.2025 to 30.06.2025, i.e. intercompany sales/purchases and intercompany balances, all concerned transactions within the scope of the Company's operating purpose and on market terms.

The overall framework of activities of the Company and its affiliated companies concerns AS COMPANY CYPRUS LTD and AS KIDS TOYS S.R.L. No intercompany transaction was carried out beyond those described above.

<u>Sales</u>	<u>1.1 to 30.06.2025</u>	<u>1.1 to 30.06.2024</u>
AS COMPANY CYPRUS LTD	313.023	433.121
AS KIDS TOYS S.R.L	<u>667.152</u>	<u>475.854</u>
Total	<u>980.176</u>	<u>908.975</u>

Balances from trade transactions

<u>Requirements</u>	<u>30.06.2025</u>	<u>30.06.2024</u>
AS COMPANY CYPRUS LTD	394.565	425.236
AS KIDS TOYS S.R.L	<u>780.635</u>	<u>429.684</u>
Total	<u>1.175.201</u>	<u>854.920</u>

The benefits to the Company's Managers and Management are analyzed as follows:

Executive Remuneration and Transactions

	<u>Group</u>		<u>Company</u>	
	<u>1.1 to 30.06.2025</u>	<u>1.1 to 30.06.2024</u>	<u>1.1 to 30.06.2025</u>	<u>1.1 to 30.06.2024</u>
Short-term employee benefits				
Wages	322.810	326.780	322.810	326.780
Social Security Costs	66.792	44.714	66.792	44.714
Total	<u>389.602</u>	<u>371.494</u>	<u>389.602</u>	<u>371.494</u>

Remuneration and Transactions of BoD Members

	<u>Group</u>		<u>Company</u>	
	<u>1.1 to 30.06.2025</u>	<u>1.1 to 30.06.2024</u>	<u>1.1 to 30.06.2025</u>	<u>1.1 to 30.06.2024</u>
Short-term benefits				
Wages	225.148	231.200	210.148	216.200
Social Security Costs	65.584	40.676	65.149	40.241
Stamp duty for the remuneration of the Board of Directors	2.522	2.594	2.522	2.594
Other fees	25.440	22.095	25.440	22.095
Total	<u>318.694</u>	<u>296.565</u>	<u>303.259</u>	<u>281.130</u>

No loans have been granted to members of the Board of Directors or to Executives (and their families). There were no changes in the transactions between the Company and its related persons, which could have had material consequences on the financial position and performance of the Company.

The remuneration of the executives and the executive members of the Management paid during the current period relate to the provision of employment and mandate services to the Company, while the remuneration of the non-executive members for their capacity as members of the Board of Directors. The Company does not proceed to the payment of additional remuneration to the Members of the Board of Directors for their capacity as Members of the Audit & Remuneration and Nomination Committees.

According to the decision of the Annual General Meeting on 19.06.2025, the payment of the annual gross remuneration of the members of the Board of Directors from the profits of the year 1.1.2024-31.12.2024 was approved.

The Company, in the context of its normal transactions (customs clearance of goods coming from non-EU countries) and in compliance with the requirements of the Law, cooperates with a customs broker, a non-executive member of the Board of Directors, paying the corresponding fees for the provision of services.

In any case, transactions with related parties are carried out in market terms.

Also, the General Meeting of the shareholders on 19.06.2025 approved the payment of additional remuneration (bonus) to the Company's executives from the profits of the year 2024.

G. INFORMATION ON ACQUIRED OWN SHARES article 49 par.2 of Law 4548/2018

On 23/06/2025, the Own Share Acquisition Program, which had been approved by the Annual General Meeting of shareholders on 23.06.2023, expired, in accordance with the provisions of article 49 of Law 4548/2018. The General Meeting had decided, inter alia, to acquire on behalf of the Company, through the Athens Stock Exchange and within a period of twenty-four (24) months from the date of the above decision, a maximum percentage of 5% of the total then existing shares of the Company, corresponding to 656.301 shares, with a purchase price range from 0,50 euros/share (minimum limit) to 4,00 euros/share (maximum limit) and the granting of authorization to the Board of Directors of Company for the implementation of the above decision. In the context of the execution of the above decision of the General Meeting of shareholders, on 23.02.2024 the Company announced the commencement of the Own Share Acquisition Program as of 26.02.2024.

During the entire period of validity of the Program, the Company purchased a total of 38.099 own common registered shares, with an average purchase price of 2,70886 Euro per share. In total the company holds 100.539 own shares, corresponding to 0,76595% of the share capital.

Also, the General Meeting of the shareholders on 19.06.2025 approved a new own share acquisition program of the Company, in accordance with article 49 of Law 4548/2018, up to 5% of the total currently existing shares of the Company, with a minimum purchase price of €1,00/share and a maximum purchase price of €6,00/share, and the provision of relevant authorizations to the Board of Directors for the implementation of this program. The duration of the program is twenty-four (24) months from 24.6.2025 until 23.6.2027.

I. MAJOR EVENTS AFTER THE END OF THE FIRST HALF OF 2025

1st Dividend Payment for the Fiscal Year 2024.

On July 16th, 2025, the dividend approved by the General Meeting of 19.6.2025 was paid by the paying bank "Piraeus Bank S.A." to the shareholders, which amounted to a net amount to be collected by the shareholders € 0,1627465604 per share, i.e. a total amount of € 2.130.937,97 (Total Amount of Money Distributed minus dividend tax).

2nd Announcement of the dismissal of the Market Maker.

The Listings and Market Operation Committee of the Athens Stock Exchange, at its meeting on 3.9.2025, approved the resignation of the company – Member of the Athens Stock Exchange "Pantelakis Securities S.A.", from the capacity of Market Maker on the share of the company "AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.". Wednesday, October 1, 2025 has been set as the last day of Market Making.

3rd Announcement of Sale of Land in Elounda, Crete.

On 8.9.2025, between AS Company S.A. and the company "ELOUNDA GREEN PROPERTIES SINGLE-MEMBER S.A." the final contract for the sale to the last nine (9) properties was executed, located in the location "Pezoulous" of Elounda, Ag. Nikolaos, Crete. The total agreed price amounts to three million (3.000.000) € and 1/3 of it has already been paid. According to the terms of the contract, the remaining amount is expected to be paid within the year 2025, with the return on investment for the Company amounting to 40%.

4th Distribution of dividend by the Romanian subsidiary.

On 1.8.2025, the Board of Directors of the subsidiary in Romania approved the distribution of a dividend of €900.000 to the parent company derived from previous years' profits as well as the profits of the first half of 2025.

There are no other events subsequent to the Financial Statements, which relate either to the Group or to the Company, to which reference is required by the International Financial Reporting Standards.

I. ALTERNATIVE PERFORMANCE METRICS ("EDMA")

For the analysis of the Company's and the Group's returns, "comparable" figures are used, which are calculated by adding – subtracting funds presented in the Financial Statements prepared on the basis of the International Financial Reporting Standards.

EBITDA Ratio

This indicator results from the subtraction of Administration, Disposal and Research expenses from the gross profit plus other revenues and depreciation. This index provides useful information for the analysis of the operating performance of the Company and the Group.

The evolution of the index in the respective semesters of 2022, 2023, 2024 & 2025 for the Group was as follows:

	<u>30.06.2025</u>	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2022</u>
EBITDA	2.476.719	1.796.545	1.953.365	2.179.844
% in sales	16,18%	15,49%	16,30%	18,07%

Leverage Ratio and Net Debt

This indicator results from the addition of Short-Term Loan Liabilities plus Long-Term Loan Liabilities, from which Cash and cash equivalents and Short-Term investments are subtracted. The result of these funds is divided by the Equity to calculate the leverage factor. The Group uses this indicator to assess its liquidity. Following the implementation of IFRS 16, financial liabilities related to leases are included in the calculation of net borrowing from 2020 onwards.

The evolution of the index in the respective semesters of 2022, 2023, 2024 & 2025 for the Group was as follows:

	<u>30.06.2025</u>	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2022</u>
% of Net Debt / Equity	-48,18%	-48,75%	-53,36%	-49,23%
Net Debt	-18.544.770	-18.224.520	-18.580.975	-16.071.836

Net Working Capital Ratio

This ratio results from the addition of the items of Inventories, Receivables from Customers and Other Assets minus Trade and Other Short-term Liabilities. The Group uses this ratio to assess its liquidity without taking into account cash and fair value investments.

The evolution of the index in the respective semesters of 2022, 2023, 2024 & 2025 for the Group was as follows:

	<u>30.06.2025</u>	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2022</u>
Net Working Capital	10.614.366	10.152.658	8.482.066	12.004.550

AS COMMERCIAL INDUSTRIAL COMPUTER AND TOYS COMPANY S.A.

Oreokastro, September 25, 2025

THE PRESIDENT OF THE BOARD OF
DIRECTORS
& CEO

THE MEMBER OF THE BOARD OF
DIRECTORS

EFSTRATIOS ANDREADIS
of Konstantinos
VAT number: 025447871

THEODORA KOUFOU
of Dimitrios
VAT number: 116532026

Independent Auditor's Interim Summary Financial Report Review Report

KPMG Certified Public Accountants A E.
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Independent Auditor's Report on Review of Interim Condensed Financial Information (Translated from the original in Greek)

To the Shareholders of
AS COMMERCIAL – INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.

Report on the Review of Interim Condensed Financial Information

Introduction

We have reviewed the accompanying interim condensed Separate and Consolidated Statement of Financial Position of AS COMMERCIAL – INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A. (the "Company") as at 30 June 2025 and the related interim condensed Separate and Consolidated Statements of Comprehensive Income, Changes in Equity and Cash Flows for the six-month period then ended and the selected explanatory notes, which comprise the interim condensed separate and consolidated financial information and which forms an integral part of the six-month financial report of articles 5 and 5a of Law 3556/2007. Management is responsible for the preparation and presentation of this interim condensed Separate and Consolidated financial information in accordance with the International Financial Reporting Standards adopted by the European Union and specifically with International Accounting Standard (IAS) 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim condensed Separate and Consolidated financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as incorporated in Greek Law, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed separate and consolidated financial information as at 30 June 2025 is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting".

Report on Other Legal and Regulatory Requirements

Our review did not identify any material inconsistency or error in the statements of the members of the Board of Directors and in the information of the six-month Financial Report of the Board of Directors as defined in articles 5 and 5a of Law 3556/2007 in relation to the accompanying condensed Separate and Consolidated interim financial information.

Athens, 25 September 2025
KPMG Certified Auditors S.A.
Reg. No. SOEL 186

Dimitrios Tanos, Certified Auditor Accountant
Reg. No. SOEL 42241



**GROUP
AS COMMERCIAL INDUSTRIAL COMPANY OF
COMPUTERS AND TOYS S.A.**

**INTERIM CONDENSED FINANCIAL STATEMENTS (CONSOLIDATED AND
COMPANY) AS AT 30 JUNE 2025**

**In accordance with the International Financial Reporting Standards (IAS 34)
as adopted by the European Union**

IV. INTERIM CONDENSED FINANCIAL STATEMENTS AS AT 30 JUNE 2025 AND FOR THE SIX-MONTH PERIOD ENDED ON THAT DATE

A. INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

Amounts denominated in Euro

		GROUP		COMPANY	
		30.06.2025	31.12.2024	30.06.2025	31.12.2024
ASSETS	Note.				
Non-current assets					
Self-used tangible fixed assets	7.1	3.827.946	3.889.752	3.823.918	3.883.940
Investment Properties	7.2	4.241.741	4.241.741	4.241.741	4.241.741
Intangible assets	7.1	787.956	912.489	787.956	912.489
Goodwill		70.054	70.054	70.054	70.054
Rights to use leased assets	7.1	692.910	781.244	649.816	727.006
Holdings in subsidiaries	7.3	0	0	550.000	550.000
Other non-current assets		49.701	50.021	44.871	45.093
		9.670.309	9.945.301	10.168.356	10.430.322
Current Assets					
Inventories	7.4	9.506.285	9.082.515	9.499.295	9.082.515
Trade receivables	7.5	9.346.327	13.327.698	9.543.580	12.782.376
Investing in fair value through results	7.6	11.798.605	12.138.410	10.989.185	11.323.295
Other current assets		408.758	616.460	403.038	847.699
Cash and cash equivalents	7.7	7.475.553	3.713.415	5.376.726	2.282.096
		38.535.528	38.878.498	35.811.824	36.317.980
TOTAL ASSETS		48.205.837	48.823.799	45.980.180	46.748.303
EQUITY AND LIABILITIES					
Equity					
Paid-up share capital	7.8	8.663.173	8.663.173	8.663.173	8.663.173
Other Reserves		2.426.170	2.239.705	2.445.137	2.232.246
Retained earnings balance		27.402.082	28.435.235	25.412.842	26.922.362
Total Equity of Parent Company shareholders		38.491.425	39.338.113	36.521.152	37.817.781
Total Equity		38.491.425	39.338.113	36.521.152	37.817.781
Long-Term Liabilities					
Long-term loan obligations					
Long-term Lease Obligations		619.321	650.292	585.540	612.584
Deferred tax liabilities		157.002	258.547	157.002	258.547
Obligations to provide personal reasons for leaving the service		156.488	152.524	151.703	136.043
Other long-term liabilities		24.531	24.531	24.531	24.531
		957.342	1.085.895	918.776	1.031.706
Short-Term Liabilities					
Debts to suppliers		3.132.710	4.096.052	3.124.639	3.893.359
Short-term lease liabilities		110.067	161.610	91.807	135.394
Other short-term liabilities	7.9	5.514.294	4.142.128	5.323.805	3.870.064
		8.757.070	8.399.791	8.540.251	7.898.816
Total Liabilities		9.714.412	9.485.685	9.459.028	8.930.522
TOTAL EQUITY AND LIABILITIES		48.205.837	48.823.799	45.980.180	46.748.303

The accompanying notes set forth on pages 25 to 42 are an integral part of these Interim Condensed Financial Statements.

II. INTERIM CONDENSED STATEMENT OF TOTAL INCOME FOR THE PERIOD 1.01.2025 – 30.06.2025

Amounts denominated in Euro

		GROUP		COMPANY	
	<u>Note.</u>	<u>1.01 to</u> <u>30.06.2025</u>	<u>1.01 to</u> <u>30.06.2024</u>	<u>1.01 to</u> <u>30.06.2025</u>	<u>1.01 to</u> <u>30.06.2024</u>
Turnover	7.10	15.311.651	11.597.932	14.196.435	10.698.117
Cost of sales		-7.912.558	-5.616.735	-7.838.037	-5.598.436
Gross Profit		7.399.092	5.981.197	6.358.399	5.099.681
Other operating income	7.14	132.606	26.501	125.550	17.024
Administrative costs	7.11	-1.653.828	-1.689.361	-1.558.655	-1.559.176
Disposal operating expenses	7.12	-3.702.944	-2.790.790	-3.318.202	-2.479.795
Research and development costs	7.13	-119.411	-89.751	-119.411	-89.751
Earnings before interest, taxes, and investment results		2.055.515	1.437.796	1.487.680	987.983
Income/(Expenses) of financial operations - net		-222.578	536.663	-214.985	524.277
Earnings before taxes	7.13	1.832.936	1.974.459	1.272.695	1.512.260
Income Taxes	7.15	-408.002	-473.517	-324.127	-414.679
Net Profit After Tax		1.424.935	1.500.942	948.568	1.097.582
Other Total Income that is not later reclassified in the results:					
Actuarial gains/(losses) from defined benefit schemes		0	0	0	0
Deferred Tax		0	0	0	0
Total Other Income that is not subsequently reclassified in the results		0	0	0	0
Other Total Income that may be classified later in the results:					
Effect of exchange rates from the conversion of financial statements into foreign currency		-26.426	-473	0	0
Other Total Income for the year		-26.426	-473	0	0
Aggregate Total Income for the year		1.398.509	1.500.469	948.568	1.097.582
They are divided into:					
Company Shareholders		1.398.509	1.500.469	948.568	1.097.582
-Non-controlling holdings		0	0	0	0
Earnings after tax per share - basic (in €)	10	0,1094	0,1149	0,0728	0,0841
Impaired earnings per share		0,1094	0,1149	0,0728	0,0841

The accompanying notes set forth on pages 25 to 42 are an integral part of these Interim Condensed Financial Statements.

III. INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

Amounts denominated in Euro

<u>Group</u>	<u>Equity</u>	<u>Other Reserves</u>	<u>Retained earnings balance</u>	<u>Total</u>
Equity at the start of the period (1.01.2024)	8.663.173	2.138.821	26.912.958	37.714.952
Period earnings after tax	0	0	1.500.942	1.500.942
Exchange Differences & Other Reserves	0	-473	0	-473
Other Total Income	0	-473	0	-473
Aggregated total incomes	0	-473	1.500.942	1.500.469
Acquisition of Own Shares	0	-32.602	0	-32.602
Formation of a regular reserve	0	190.236	-190.236	0
<u>Dividend Distribution</u>	<u>0</u>	<u>0</u>	<u>-1.796.185</u>	<u>-1.796.185</u>
Transactions with owners	0	157.634	-1.986.420	-1.828.786
Maturing Equity (30.06.2024)	8.663.173	2.295.981	26.427.480	37.386.635
 Equity at the start of the period (1.01.2025)	 8.663.173	 2.239.705	 28.435.235	 39.338.113
Profit for the year after tax	0	0	1.424.935	1.424.935
Exchange Differences & Other Reserves	0	-26.426	0	-26.426
Other Total Income	0	-26.426	0	-26.426
Aggregated total incomes	0	-26.426	1.424.935	1.398.509
Acquisition of Own Shares	0	-13.782	0	-13.782
Formation of a regular reserve	0	226.673	-226.673	0
<u>Dividend Distribution</u>	<u>0</u>	<u>0</u>	<u>-2.231.415</u>	<u>-2.231.415</u>
Transactions with owners	0	212.891	-2.458.088	-2.245.197
Equity at the end of the year (30.06.2025)	8.663.173	2.426.170	27.402.082	38.491.425
 Equity at the start of the period (1.01.2024)	 8.663.173	 2.131.433	 24.555.020	 35.349.627
Period earnings after tax	0	0	1.097.582	1.097.582
Aggregated total incomes	0	0	1.097.582	1.097.582
Acquisition of Own Shares	0	-32.602	0	-32.602
Formation of a regular reserve	0	190.236	-190.236	0
<u>Dividend Distribution</u>	<u>0</u>	<u>0</u>	<u>-1.796.185</u>	<u>-1.796.185</u>
Transactions with owners	0	157.634	-1.986.420	-1.828.786
Equity at the end of the year (30.06.2024)	8.663.173	2.289.067	23.666.182	34.618.422
 Equity at the start of the period (1.01.2025)	 8.663.173	 2.232.246	 26.922.362	 37.817.781
Profit for the year after tax	0	0	948.568	948.568
Aggregated total incomes	0	0	948.568	948.568
Acquisition of Own Shares	0	-13.782	0	-13.782
Formation of a regular reserve	0	226.673	-226.673	0
<u>Dividend Distribution</u>	<u>0</u>	<u>0</u>	<u>-2.231.415</u>	<u>-2.231.415</u>
Transactions with landlords	0	212.891	-2.458.088	-2.245.197
Equity at the end of the year (30.06.2025)	8.663.173	2.445.137	25.412.842	36.521.152

The General Meeting of 19.6.2025 approved a gross dividend of € 2.231.415 to the shareholders.

The accompanying notes set forth on pages 25 to 42 are an integral part of these Interim Condensed Financial Statements.

IV. INTERIM CONDENSED STATEMENT OF CASH FLOW

Amounts denominated in Euro

	GROUP		COMPANY	
	<u>1.01 to</u> <u>30.06.2025</u>	<u>1.01 to</u> <u>30.06.2024</u>	<u>1.01 to</u> <u>30.06.2025</u>	<u>1.01 to</u> <u>30.06.2024</u>
<u>Operational activities</u>				
Results before tax (continuing operations)	1.832.936	1.974.459	1.272.695	1.512.260
<i>Plus / minus adjustments for :</i>				
Depreciation	421.205	358.749	408.380	345.961
Predictions	95.660	10.940	95.660	10.940
Exchange differences	-35.064	5.629	-11.902	5.930
Results (income, expenses, profits and losses) of investment activity	-346	-19.432	1.409	-19.405
Net financial income / (expenses)	222.578	-536.663	214.985	-524.277
<i>Plus / minus adjustments for changes in working capital accounts:</i>				
Decrease / (increase) of stocks	-503.770	-2.262.547	-496.780	-2.203.455
Reduction / (increase) of claims	3.336.884	4.437.808	3.683.678	4.147.925
(Decrease) / increase in liabilities (excluding loans)	-1.142.591	644.460	-1.670.260	481.681
Minus:				
Interest and related expenses paid	-69.347	-42.523	-45.047	-32.814
Taxes paid	-341.530	-295.958	-290.800	-266.243
Total inputs/(outputs) from operating activities (a)	3.816.615	4.274.921	3.162.019	3.458.503
<u>Investment activities</u>				
Acquisition of investment properties	0	-239.122	0	-239.122
Purchase of tangible and intangible fixed assets	-157.641	-113.967	-157.641	-113.364
(Purchases) / Sales of securities	-104.706	-839.062	-110.401	-538.940
Interest received	303.994	313.392	285.067	291.297
Total inflows / (outflows) from investment activities (b)	41.646	-878.759	17.024	-600.129
<u>Financing activities</u>				
Purchase of own shares	-13.782	-32.602	-13.782	-32.602
Repayments of leasing liabilities (amortization)	-82.342	-61.215	-70.631	-49.714
Total inflows/(outflows) from financing operations (c)	-96.124	-93.817	-84.413	-82.316
Net increase / (decrease) in cash and use equivalents (a) + (b) + (c)	3.762.138	3.302.345	3.094.630	2.776.058
Cash and cash equivalents at the start of the year	3.713.415	2.942.188	2.282.096	1.246.549
Cash and cash equivalents at the end of the year	7.475.553	6.244.534	5.376.726	4.022.607

The accompanying notes set forth on pages 25 to 42 are an integral part of these Interim Condensed Financial Statements.

E. NOTES ON THE CORPORATE AND CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

1. General information

AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A. is a Greek Commercial Societe Anonyme and was founded on November 8, 1990 (Government Gazette 4222/03.12.1990). The Company is registered in the Register of Sociétés Anonymes of the Ministry of Economy, Development and Tourism, with GEMI No. 057546304000 and Registration Number 22949/06/B/90/107. Its web address is www.ascompany.gr and is listed on the Athens Stock Exchange. The half-yearly Financial Statements as of June 30, 2025 were approved by the Board of Directors on September 25, 2025.

As of June 30, 2025, the Company's number of employees amounted to 84 people and the Group's to 91 people.

The main activity of the Company concerns the wholesale trade of toys.

Board of Directors

The Board of Directors of the Company has been elected by the Ordinary General Meeting on 19.6.2025 and its term expires on 19.6.2028, extended until the convening of the Ordinary General Meeting of the year 2028, if it takes place after 19.6.2028. The composition of the Board of Directors is as follows:

1. Efstratios Andreadis, son of Konstantinos, President of the Board of Directors, Chief Executive Officer and executive member of the Board of Directors.
2. Anastasia Andreadou, daughter of Angelos, executive Vice President of the Board of Directors and executive member of the Board of Directors.
3. Theodora Koufou, son of Dimitrios, executive member of the Board of Directors.
4. Konstantinos Andreadis, son of Efstratios, executive member of the Board of Directors.
5. Apostolos Petalas, son of Dimitrios, non-executive Vice-President of the Board of Directors, independent non-executive member of the Board of Directors.
6. Athanasios Chrysafidis, son of Paschalis, independent non-executive member of the Board of Directors.
7. Georgios Vletsos, son of Christos, independent non-executive member of the Board of Directors.
8. Theofilos Mechteridis, son of Ioannis, non-executive member of the Board of Directors.

Audit Committee

The Audit Committee is a Committee of the Board of Directors. Following the decision of the General Meeting dated 19.6.2025 on the election of a new Board of Directors, it consists of the following four members, of which three are independent Non-Executive Members and one Non-Executive Member:

1. Apostolos Petalas, son of Dimitrios, independent non-executive member of the Board of Directors.
2. Athanasios Chrysafidis, son of Paschalis, independent non-executive member of the Board of Directors.
3. Georgios Vletsos, son of Christos, independent non-executive member of the Board of Directors.
4. Theofilos Mechteridis, son of Ioannis, non-executive member of the Board of Directors.

The term of office of the Audit Committee is three years and follows that of the Board of Directors. The Committee consists of three members who have knowledge of accounting and/or auditing, Messrs. A. Petalas, Athanasios Chrysafidis and Georgios Vletsos and its President is Mr. A. Petalas.

Remuneration and Nomination Committee

The Remuneration and Nomination Committee is a Committee of the Board of Directors. Following the decision of the General Meeting dated 19.6.2025 on the election of a new Board of Directors, it consists of the following three members, two of whom are independent Non-Executive Members and one Non-Executive Member:

- (a) Apostolos Petalas, Independent Non-Executive Member of the Board of Directors
- (b) Athanasios Chrysafidis, Independent Non-Executive Member
- (c) Theofilos Mechteridis, Non-Executive Member of the Board of Directors

The term of office of the Remuneration and Nomination Committee is three years and follows that of the Board of Directors.

Subsidiaries

(a) The subsidiary in Cyprus under the name "AS COMPANY CYPRUS LTD" is governed and operates under Cyprus Law, in the form of a Limited Liability Company. Its capital amounts to € 150.000, which was 100% covered by the parent company, which is also its sole shareholder.

(b) The subsidiary in Romania under the name "AS KIDS TOYS S.R.L.", is governed and operates under Romanian Law, in the form of a Limited Liability Company. Its capital amounts to € 400.000, which was 100% covered by the parent company, which is also its sole shareholder.

2. Framework for the preparation of financial statements

Interim Condensed Financial Statements (the "Financial Statements") have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting". These Interim Financial Statements do not include all the information required in the annual financial statements and should therefore be considered in conjunction with the published audited annual Financial Statements for the fiscal year expired on December 31, 2024, which are available on the Company's website at www.ascompany.gr.

Management declares that it continues to consider the principle of continuing activity as an appropriate basis for the preparation of the Financial Statements.

The Financial Statements have been prepared in accordance with the historical cost principle, except for financial assets at fair value through results, which are measured at fair value based on IFRS requirements.

For the preparation of the Financial Statements, the significant accounting judgments on the part of the Management in the implementation of the Group's accounting policies and the main sources of uncertainty assessment are the same as those adopted during the preparation of the annual Financial Statements as of December 31, 2024, except for those related to the adoption of the new IFRS that came into force on January 1, 2025.

There are no changes to the accounting principles and methods followed in relation to those used to prepare the financial statements as at 31.12.2024 in accordance with IFRS, taking into account the standards and interpretations referred to in paragraph 3B below.

The amounts of the Financial Statements are shown in Euros, unless expressly stated otherwise. Any differences in the sums are due to rounding.

3. Essential Accounting Principles and Methods

3a. Essential accounting policies

The accounting policies on the basis of which the attached Interim Condensed Financial Statements are prepared are consistent with those used to prepare the annual Financial Statements for the year ended December 31, 2024 and have been applied consistently for all years presented. The Group has adopted the new standards and interpretations, the implementation of which became mandatory for the fiscal years that began on January 1, 2025.

3b. New standards, amendments to standards and interpretations adopted by the Group and the Company

New Standards, Interpretations, Revisions and Amendments of existing Standards which have entered into force and have been adopted by the European Union

As of January 1, 2025, the Group & the Company have adopted all changes to IFRS as adopted by the European Union ("EU") related to their operations. This adoption has not had a significant impact on the Group's financial statements, with the exception of the adoption of the following.

IAS 21 (Amendment) "The effects of exchange rate changes: Lack of Exchangeability" (applicable to annual accounting periods starting on or after 1 January 2025)

In August 2023, the International Accounting Standards Board (IASB) adopted amendments to IAS 21 'The effects of changes in exchange rates' which require entities to provide more useful information in their financial statements when one currency cannot be exchanged for another currency. The amendments include the introduction of the definition of the exchangeability of a currency and provide guidance on how to the entity calculates the exchange rate (spot rate) in cases where the currency is not fungible. Additionally, they require additional disclosures in cases where an entity has calculated an exchange rate due to a lack of exchangeability.

New Standards, Interpretations and Amendments to existing Standards that have not yet entered into force or have not been adopted by the European Union

The following New IFRS, Revisions to IFRS and Interpretations have been issued by the International Accounting Standards Board ("IASB") but have not become effective for annual periods beginning on 1 January 2025. Those related to the operations of the Group & the Company are presented below. The Group & the Company do not intend to adopt the following New IFRSs, IFRS Revisions and Interpretations prior to their effective date

The Management of the Group and the Company examines whether the amendments will have a material effect on the Financial Statements of the Group and the Company.

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

In April 2024, the International Accounting Standards Board (IASB) adopted a new Standard, IFRS 18, which replaces IAS 1 "Presentation of Financial Statements". The primary purpose of the Standard is to provide investors with an improved basis for analyzing and comparing the financial performance of enterprises and to improve the way information is provided in an entity's financial statements, particularly in the income statement and disclosures on financial statements. In particular, the Standard will improve the quality of financial reporting due to: a) the requirement of defined subtotals in the income statement, b) the requirement to disclose in a separate note the financial statements of performance indicators defined by the company's Management (Management Performance Measures) c) the new principles for grouping/separation of information. The Standard shall enter into force for annual reporting periods starting on or after 01 January 2027 and earlier application shall be permitted. This Standard has not yet been adopted by the European Union.

The Management of the Group and the Company examines whether the amendments will have a material effect on the Financial Statements of the Group and the Company.

IFRS 19 "Subsidiaries that are not public interest companies: Disclosures" (effective for annual periods beginning on or after 01/01/2027)

In May 2024, the International Accounting Standards Board (IASB) issued a new Standard, IFRS 19, which allows subsidiaries of a parent company that issues annual consolidated financial statements for public use based on IFRS accounting standards to apply IFRS accounting standards with reduced disclosure requirements. Subsidiaries that choose to apply IFRS 19 will continue to apply the recognition, measurement and presentation requirements in the other IFRS accounting standards but will not need to apply the disclosure requirements in the other accounting standards unless otherwise specified.

The Standard shall enter into force for annual reporting periods starting on or after 01 January 2027 and earlier application shall be permitted. This Standard has not yet been adopted by the European

Union.

The Management of the Group and the Company examines whether the amendments will have a material effect on the Financial Statements of the Group and the Company.

Amendments to the Classification and Measurement of Financial Instruments (IFRS 9 and IFRS 7 Amendments) (applicable to annual accounting periods beginning on or after 1 January 2026)

The amendments clarify that a financial liability ceases to be recognised on the 'settlement date' and introduce as an accounting policy option the cessation of recognition of financial liabilities settled using an electronic payment system before the settlement date. Additional clarifications include the classification of financial assets associated with ESG characteristics through additional guidance on the assessment of possible characteristics. Additional clarifications are provided on non-recourse loans and conventional linked instruments. The amendments require additional disclosures for investments in equity instruments measured at fair value at profits or losses presented in other comprehensive income (FVOCI). This Amendment has been adopted by the European Union.

The Management of the Group and the Company examines whether the amendments will have a material effect on the Financial Statements of the Group and the Company.

IFRS Annual Improvements Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 (applicable to annual years beginning on or after January 1, 2026)

The "Annual Improvements to IAS and IFRS - Volume 11" issued on 18 July 2024 by the International Accounting Standards Board published amendments that include clarifications, simplifications, corrections and changes to the following Standards:

- IFRS 1 First Application of International Financial Reporting Standards - Compensation Accounting at First Application
- IFRS 7 Financial Instruments: Disclosures:
 - Profit or loss on derecognition
 - Disclosures of differences between fair value and transaction price
 - Credit risk disclosures
- IFRS 9 Financial Instruments,
 - Derecognition of lease obligations
 - Transaction price
- IFRS 10 Consolidated Financial Statements – Identification of a "de facto trustee"
- IAS 7 Cash Flow Statement-Cost Method

The amendments to IFRS 9 clarify:

- the difference between IFRS 9 and IFRS 15 Revenue from Contracts with Customers in relation to the initial measurement of trade receivables
- the question of how a lessee accounts for the derecognition of a lease obligation in respect of IFRS 9.

The amendment on the write-off of lease obligations applies only to lease obligations that have been written off on or after the start of the annual reference period in which the amendment is first applied.

The amendments apply to accounting periods starting on or after 1 January 2026 and earlier application is allowed. These amendments have not yet been adopted by the European Union.

The Management of the Group and the Company examines whether the amendments will have a material effect on the Financial Statements of the Group and the Company.

Amendments to IFRS 9 and IFRS 7 "Renewable Electricity Contracts"

On 18 December 2024, the International Accounting Standards Board published amendments to IFRS 9 and IFRS 7 on contracts for electricity produced from natural sources. The purpose of these amendments is to better reflect the impact of physical and fictitious electricity contracts on the financial statements,

More specifically, the amendments include:

- clarifications on the application of the 'own use' requirements
- hedge accounting is allowed when these contracts are used as hedging instruments
- Adding new disclosure requirements to enable investors to understand the impact of these

contracts on the company's financial performance and cash flow.
The Amendments should apply for annual periods beginning on or after 01 January 2026 and earlier application is permitted. These Amendments have been adopted by the European Union.
The Management of the Group and the Company examines whether the amendments will have a material effect on the Financial Statements of the Group and the Company.

4. Accounting Estimates and Assumptions in the Implementation of Accounting Policies

For the preparation of the Financial Statements, the important assumptions adopted by the Management for the implementation of accounting policies as well as the estimates for the sources of risk are the same as those adopted and estimated respectively in the published annual Financial Statements, for the year ended December 31, 2024. The assessments and judgments of the Administration are reviewed annually. Actual results may differ from these estimates and judgments.

4.1 Reclassifications

No reclassifications have been made in the period.

5. Other Information

5.1 Consolidated Financial Statements

The attached Financial Statements include the Company's corporate financial statements and the consolidated financial statements of the Company and its subsidiaries, "AS COMPANY CYPRUS LTD" and "AS KIDS TOYS S.R.L." ("the Group").

"AS COMPANY CYPRUS LTD" is based in Cyprus, with a 100% stake in the Company, a consolidation commencement date 05.05.2016 and a total consolidation method. "AS KIDS TOYS S.R.L." was founded in March 2018 in Romania, with a 100% stake in the Company, with the start of consolidation in the second half of 2018 and a total consolidation method.

5.2 Seasonality of activities

Customer demand for the Group's products is subject to seasonal fluctuations. Most of the customers sell the products supplied by the Company and its subsidiaries during the Christmas period, for this reason the sales in the second half of the year are significantly increased compared to the corresponding first half of the year.

6. Operating Sectors

The following information refers to the operating sectors of the Company, which are reported separately in the Financial Statements.

The Operating Sectors have been defined based on the structure of the Company and the Group and refer mainly to the separation of the Group's activity in Greece and abroad, and on the basis that those responsible for financial decisions monitor the financial information, separately, as presented by the Company and each of its subsidiaries included in the consolidation.

The real estate sector is a distinct activity from the trade of toys and computers for children, the exploitation of which has not started to date.

The responsible bodies for making and monitoring the relevant decisions are the Chief Executive Officer and the General Manager.

The turnover from the trade in toys and computers for children is broken down by geographical area as follows:

Account Description	<u>Group</u>		<u>Company</u>	
	<u>1.1 to</u>	<u>1.1 to</u>	<u>1.1 to</u>	<u>1.1 to</u>
	<u>30.06.2025</u>	<u>30.06.2024</u>	<u>30.06.2025</u>	<u>30.06.2024</u>
Domestic Merchandise Sales	12.466.187	9.369.436	12.466.187	9.369.436
Sales of goods abroad	<u>2.845.464</u>	<u>2.228.496</u>	<u>1.730.248</u>	<u>1.328.680</u>
Total	<u>15.311.651</u>	<u>11.597.932</u>	<u>14.196.435</u>	<u>10.698.117</u>

Foreign sales account for 18,58% of total consolidated sales for the current period and 19,21% in the corresponding period of 2024.

The assets and liabilities of the above Operating Sectors (domestic and external) before the write-offs for consolidation purposes are analyzed as follows:

Operating Sectors

<u>Domestic</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Non-Current Assets	10.168.356	10.430.322
Current Assets	35.811.824	36.317.980
Long-Term Liabilities	-918.776	-1.031.706
Short-Term Liabilities	-8.540.251	-7.898.816
Equity and reserves	<u>-36.521.152</u>	<u>-37.817.781</u>
Total	0	0

<u>Abroad</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Non-Current Assets	51.953	64.978
Current Assets	3.898.905	4.085.122
Long-Term Liabilities	-38.565	-54.189
Short-Term Liabilities	-1.392.020	-2.025.579
Equity and reserves	<u>-2.520.273</u>	<u>-2.070.333</u>
Total	0	0

Respectively, the Gross Profit after elimination is analyzed by geographical area as follows:

	<u>1.1 to 30.06.2025</u>	<u>1.1 to 30.06.2024</u>
Domestic	6.358.399	5.099.681
Abroad	<u>1.040.694</u>	<u>881.516</u>
Gross profit of operating sectors and Group	<u>7.399.092</u>	<u>5.981.197</u>

On July 31, 2024, the Company completed the acquisition of stocks related to infant development and the child from the - until then - exclusive distributor in Greece of the above products "V. & M. Skarmoutsos S.A.". Therefore, the Group and the Company define new operating sectors based on the category of inventory, i.e. toys sector and infant development sector. The decrease in gross profit results mainly from the diversification of the Company's activities, with the integration of the new infant development sector. This sector has different profitability characteristics compared to the children's toy sector.

The Group's and the Company's revenues by category are analyzed as follows:

Account Description	<u>Group</u>		<u>Company</u>	
	<u>1.1 to</u>	<u>1.1 to</u>	<u>1.1 to</u>	<u>1.1 to</u>
	<u>30.06.2025</u>	<u>30.06.2024</u>	<u>30.06.2025</u>	<u>30.06.2024</u>
Toys	11.302.668	9.369.436	11.302.668	9.369.436
Infant development	1.163.520	0	<u>1.163.520</u>	0
Domestic Merchandise Sales	<u>12.466.187</u>	<u>9.369.436</u>	<u>12.466.187</u>	<u>9.369.436</u>
Games	2.792.693	2.228.496	1.689.505	1.328.680
Infant development	<u>52.771</u>	0	<u>40.743</u>	0
Sales of goods abroad	<u>2.845.464</u>	<u>2.228.496</u>	<u>1.730.248</u>	<u>1.328.680</u>

The Company approaches and interprets its sales in the light of the above different functional areas. The reasons for this different approach are due to:

- In the different characteristics of the customers. More specifically, there is a different "customer base", mainly in the toy sector (AS Kids Toys Srl), with customers who do not have a presence in the Greek market. In essence, we are referring to multinational companies with a completely different way of approaching the market.
- The different commercial terms, as well as the different prerequisites on the part of customers. The commercial terms, as well as the prerequisites, set by the customers (especially with regard to AS Kids Toys Srl) are completely different.
- In the different "channels" of toy distribution. In Greece, the main "channels" for the distribution of toys to the market are retailers, in contrast to what is true in other markets, where Supermarkets play a dominant role.
- In the different way of promoting games that is different in each country.
- The different characteristics of the customers of each category of inventory as well as the deviation of the gross profit between these categories (toys, baby development).

7. Other Explanatory Information

7.1 Owner-occupied Tangible Fixed Assets and Rights of Use of Leased Assets and Intangible Assets - Goodwill

The Owner-Occupied Tangible Fixed Assets of the Company and the Group as of June 30, 2025 and December 31, 2024 are analyzed as follows:

Account Description	<u>Group</u>		<u>Company</u>	
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Fields - Plots	1.947.228	1.947.228	1.947.228	1.947.228
Buildings and technical works	1.319.462	1.422.175	1.319.462	1.422.175
Machinery - technical installations	90.017	95.194	90.017	95.194
Means of transport	252.242	273.211	252.242	275.701
Furniture and other equipment	<u>218.997</u>	<u>151.942</u>	<u>214.969</u>	<u>143.643</u>
Total	<u>3.827.946</u>	<u>3.889.752</u>	<u>3.823.918</u>	<u>3.883.940</u>

The Company's and the Group's investments in fixed equipment and intangible assets amounted to € 152.641 in the period 1.01.2025 to 30.06.2025. The corresponding figures for the previous year's period 1.01.2024 to 30.06.2024 amounted to € 113.364.

The Company owns a complex of building facilities, located in Oreokastro of the Regional Unit of Thessaloniki on a privately owned property of 45.787,60 sq.m. The building facilities include areas covering all the Company's activities, administration offices, product exhibition and storage areas and toy Meeting, and their area amounts to 16.169,56 sq.m.

The rights to use leased assets of the Company and the Group as of June 30, 2025 and December 31, 2024 are analyzed as follows:

Account Description	<u>Group</u>		<u>Company</u>	
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Buildings	369.142	406.026	326.047	351.787
Means of transport	323.769	375.218	323.769	375.218
Total	<u>692.910</u>	<u>781.244</u>	<u>649.816</u>	<u>727.006</u>

There are no encumbrances on the properties of the Company and the Group.

The Intangible assets of the Company and the Group as of June 30, 2025 and December 31, 2024 are analyzed as follows:

Account Description	Group		Company	
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Acquisition value of software programs	1.280.755	1.275.755	1.280.755	1.275.755
Accumulated inventory depreciation	-888.500	-758.504	-888.500	-758.504
<u>Period depreciation</u>	<u>-63.879</u>	<u>-129.996</u>	<u>-63.879</u>	<u>-129.996</u>
<u>Software</u>	<u>328.376</u>	<u>387.255</u>	<u>328.376</u>	<u>387.255</u>
Identification of assets from redemption	579.946	579.946	579.946	579.946
Accumulated inventory depreciation	-54.712	0	-54.712	0
<u>Period depreciation</u>	<u>-65.654</u>	<u>-54.712</u>	<u>-65.654</u>	<u>-54.712</u>
<u>Customer Relations</u>	<u>459.580</u>	<u>525.234</u>	<u>459.580</u>	<u>525.234</u>
Total	<u>787.956</u>	<u>912.489</u>	<u>787.956</u>	<u>912.489</u>

The Company's and the Group's Depreciation amounted to € 408.380 and € 421.205 respectively for the period 1.01.2025 to 30.06.2025. The corresponding figures for the period 1.01.2024 to 30.06.2024 amounted to € 345.961 for the Company and € 358.749 for the Group.

7.2 Investment Properties

Investment properties are analyzed as follows:

Account Description	Group		Company	
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Fields - Plots and Buildings	4.241.741	4.241.741	4.241.741	4.241.741
Total	<u>4.241.741</u>	<u>4.241.741</u>	<u>4.241.741</u>	<u>4.241.741</u>

The cost of acquiring investment properties has been increased by directly imposed expenses, such as professional fees for legal services, real estate transfer taxes and other direct costs.

The Company signed on 21.5.2025 a binding preliminary agreement for the sale to a public limited company based in Chania, of nine (9) properties, located in the location "Pezoulous" of Elounda, Ag. Nikolaos, Crete. The properties, with a total area of approximately 58 acres, were acquired between 2022-2024 as investments. Already on 8.9.2025, the final sales contract between the Company and the buyer was signed. The total agreed price amounts to three million (3.000.000) €. The transaction, according to the terms of the preliminary agreement, is expected to be completed by the end of 2025 and the net return on investment for the Company and its shareholders will be 40%, within a period of less than three years from the start of its implementation, including all related expenses. 1/3 of the total price has already been collected, while the remaining price is expected to be collected, based on the terms of the sale, within 2025. The Company continues to own two more areas of investment properties – in Matala, Heraklion and Plaka, Elounda, Ag. Nikolaos – with the possibility of developing tourist farms on them, examining every possibility for the best use of the existing real estate portfolio.

7.3 Participations in Subsidiaries

Participations in Subsidiaries during June 30, 2025 and December 31, 2024 are analyzed as follows:

Account Description	Group		Company	
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
AS COMPANY CYPRUS LTD.	0	0	150.000	150.000
AS KIDS TOYS S.R.L	0	0	400.000	400.000
Total	<u>0</u>	<u>0</u>	<u>550.000</u>	<u>550.000</u>

"AS COMPANY CYPRUS LTD" is governed and operates under Cyprus Law, in the form of a Limited Liability Company. The subsidiary Company was established in May 2016 with an initial capital of € 150.000, which was 100% covered by the parent company.

"AS KIDS TOYS S.R.L." is governed and operates under the law of Romania, in the form of a Limited Liability Company. The subsidiary Company was established in March 2018 with an initial capital of €400.000, which was 100% covered by the parent company.

The Company annually examines whether there are indications of impairment of holdings and, for those that are indicated, carries out an impairment audit. There are no indications of an impairment of shareholdings in subsidiaries.

7.4 Inventories

The Inventories of the Company and the Group as at June 30, 2025 and December 31, 2024 are analyzed as follows:

Account Description	Group		Company	
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Merchandise	8.177.036	6.367.970	8.170.045	6.367.970
Cons: Forecasts for stock depreciation	-716.696	-636.696	-716.696	-636.696
Stocks on receipt	<u>2.045.946</u>	<u>3.351.242</u>	<u>2.045.946</u>	<u>3.351.242</u>
Total	<u>9.506.285</u>	<u>9.082.515</u>	<u>9.499.295</u>	<u>9.082.515</u>

The provisions for impairment of inventories amounting to €716.696 cover the Company's slow-moving and low-marketability inventories.

In order to ensure its smooth supply in order to meet the orders of its customers, taking into account the economic uncertainty due to the geopolitical developments in the Middle East, the Company made significant inventory purchases.

Inventories under receival refer to import orders (purchases under receival) from abroad.

The way the warehouse operates since 2019 has changed. The products are distributed directly by the Company to the customers of its subsidiaries. Affiliates now have little or no inventory in storage.

7.5 Trade Receivables

The Receivables from Customers of the Company and the Group as of June 30, 2025 and December 31, 2024 are analyzed as follows:

Account Description	Group		Company	
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Customers	3.197.497	4.693.640	3.635.651	4.492.835
Cheques receivable	6.158.538	8.602.387	5.877.468	8.217.701
Promissory notes receivable	<u>141.074</u>	<u>182.453</u>	<u>141.074</u>	<u>182.453</u>
Total	<u>9.497.109</u>	<u>13.478.480</u>	<u>9.654.193</u>	<u>12.892.988</u>
Minus: Provisions for doubtful debts	<u>-150.781</u>	<u>-150.781</u>	<u>-110.612</u>	<u>-110.612</u>
Total	<u>9.346.327</u>	<u>13.327.698</u>	<u>9.543.580</u>	<u>12.782.376</u>

The provisions for impairment of receivables amounting to €150.781 and € 110.612 cover all existing and expected credit losses of the Group and the Company respectively, from the non-collection of their bad debts.

7.6 Investing in fair value through results

Investments in Fair Value Through Profit or Loss of the Company and the Group as at June 30, 2025 and December 31, 2024 are analyzed as follows:

Account Description	<u>Group</u>		<u>Company</u>	
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Shares listed on the Athens Stock Exchange	343.028	391.816	343.028	391.816
Other domestic debt securities	1.114.782	1.130.028	1.114.782	1.130.028
Units of Foreign Mutual Funds	453.522	496.387	453.522	496.387
Other foreign debt securities	<u>9.887.273</u>	<u>10.120.179</u>	<u>9.077.853</u>	<u>9.305.064</u>
Total	<u>11.798.605</u>	<u>12.138.410</u>	<u>10.989.185</u>	<u>11.323.295</u>

Account Description	<u>Group</u>		<u>Company</u>	
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Short-term investments in euro	7.253.708	7.182.356	6.444.288	6.367.241
Short-term dollar investments	<u>4.544.897</u>	<u>4.956.054</u>	<u>4.544.897</u>	<u>4.956.054</u>
Total	<u>11.798.605</u>	<u>12.138.410</u>	<u>10.989.185</u>	<u>11.323.295</u>

	<u>Group</u>		<u>Company</u>	
	<u>30.06.2025</u>	<u>31.12.2024</u>	<u>30.06.2025</u>	<u>31.12.2024</u>
Starting balance	12.138.410	11.376.175	11.323.295	10.882.547
Acquisitions	1.882.088	2.783.403	1.459.779	2.411.763
Sales	-1.779.137	-2.789.947	-1.349.378	-2.689.417
Profit/ (Loss) from Sale - Exchange Differences	-15.669	-80.235	-15.669	-80.235
Accrued Interest	-34.604	28.544	-34.604	28.544
Profit / (Loss) from valuation at fair value	<u>-392.483</u>	<u>820.469</u>	<u>-394.238</u>	<u>770.092</u>
End balance	<u>11.798.605</u>	<u>12.138.410</u>	<u>10.989.185</u>	<u>11.323.295</u>

Fair value hierarchy

The Group and the Company use the following hierarchy to determine and disclose the fair value of assets and liabilities:

- Level 1: Published market prices (without modification or adjustment) for financial assets traded on active financial markets.
- Level 2: Observable data on the valued assets and liabilities beyond Level 1 prices, such as trading prices for similar products, trading prices in inactive markets or other items that are either observable or can be supported by observable data (for example, prices derived from observable data), for almost the entire life of the financial instrument.
- Level 3: Data on the valued asset and liabilities that are not based on observable market data (non-observable data). If observable data are used to calculate fair value that require significant adjustments based on unobservable data, then the calculation belongs to level 3. Level 3 includes financial instruments, the value of which is determined by valuation models, cash flow discounting and similar techniques, as well as products for which the determination of fair value requires significant judgment or assessment by Management.

Investments in fair value through results of the Group and the Company are categorized at Level 1 except for certain Other domestic and foreign debt instruments of fair value at 30.06.2025 €799.035. For the fair value of Level 2 debt securities, observable market data are used.

As of January 1, 2009, the Company and (following the consolidation of the subsidiaries) the Group are implementing the amendment to IFRS 7 which requires the disclosure of financial instruments measured at fair value through the prioritization of the above levels.

The fair value of the following financial assets of the Group and the Liabilities of the Group and the Company approximates their book value:

- Other non-current items
- Requirements from customers
- Other current assets
- Cash and cash equivalents
- Long-term obligations from leases
- Other long-term liabilities
- Debts to suppliers - Short-term loan obligations
- Short-term liabilities from leases
- Other short-term liabilities

There were no changes in the valuation techniques used by the Group and the Company during the period ended June 30, 2025, nor any changes in the categorization of the financial assets due to the change in their purpose or use. Also, during the fiscal year there were no transfers between Tiers 1 and 2, and there were no transfers within and outside Tier 3 to measure fair value. In Other foreign debt securities, there are foreign bonds of fair value on 30.06.2025 €193.320 issued debt securities originating from Russia.

7.7 Cash and cash equivalents

The Cash and Cash Equivalents of the Company and the Group as at 30 June 2025 and 31 December 2024 are analysed as follows:

Account Description	Group		Company	
	30.06.2025	31.12.2024	30.06.2025	31.12.2024
Cash at hand	4.382	2.204	4.382	2.204
Current accounts and deposits	<u>7.471.171</u>	<u>3.711.211</u>	<u>5.372.344</u>	<u>2.279.892</u>
Total	<u>7.475.553</u>	<u>3.713.415</u>	<u>5.376.726</u>	<u>2.282.096</u>

The composition of cash and cash equivalents by currency is as follows:

Account Description	Group		Company	
	30.06.2025	31.12.2024	30.06.2025	31.12.2024
Euro	5.865.765	2.748.753	5.301.650	2.207.557
Other currencies	<u>1.609.788</u>	<u>964.662</u>	<u>75.077</u>	<u>74.539</u>
Total	<u>7.475.553</u>	<u>3.713.415</u>	<u>5.376.726</u>	<u>2.282.096</u>

7.8 Paid-up Share Capital

The share capital of the Company amounts to eight million six hundred sixty-three thousand one hundred seventy-three euros and twenty cents (€8.663.173,20), divided into thirteen million one hundred twenty-six thousand and twenty (13.126.020) shares, with a nominal value of €0,66 each. The capital was formed as above by the decision of the Extraordinary General Meeting of the Company's shareholders dated 22.12.2020, during which it was decided:

A) the increase of the Company's share capital by the amount of €74.509,17 with capitalization of the premium reserve with an increase of the nominal value of the share by €0,00568.

B) the increase of the Company's share capital by the amount of €2.944.475,43 by capitalization of previous years' profits, in accordance with the provisions of article 24 of Law 4646/2019 as well as

the relevant amendment of article 5 of the Company's Articles of Association on capital. Following the above increase, the Company's share capital now amounts to €8.663.173,20 divided into 13.126.020 common registered shares, of a nominal value of € 0,66 each. The Corporate Actions Committee of the Athens Stock Exchange was informed at the meeting of 04.02.2021 about the share capital increase in accordance with the above.

On 23/06/2025, the Own Share Acquisition Program, which had been approved by the Annual General Meeting of shareholders on 23.06.2023, expired, in accordance with the provisions of article 49 of Law 4548/2018. The General Meeting had decided, inter alia, to acquire on behalf of the Company, through the Athens Stock Exchange and within a period of twenty-four (24) months from the date of the above decision, a maximum percentage of 5% of the total then existing shares of the Company, corresponding to 656.301 shares, with a purchase price range from 0,50 euros/share (minimum limit) to 4,00 euros/share (maximum limit) and the granting of authorization to the Board of Directors of Company for the implementation of the above decision. In the context of the execution of the above decision of the General Meeting of shareholders, on 23.02.2024 the Company announced the commencement of the Own Share Acquisition Program as of 26.02.2024. During the entire period of validity of the Program, the Company purchased a total of 38.099 own common registered shares, with an average purchase price of 2,70886 Euro per share. In total the company holds 100.539 own shares, corresponding to 0,76595% of the share capital.

7.9 Other Short-Term Liabilities

Other short-term liabilities on 30.06.2025 amount to € 5.514 thousand. compared to € 4.142 th. on 31.12.2024, a change mainly due to the fact that dividends payable of € 2.231 thousand are included, paid after 30.6.2025.

Other short-term liabilities include a current and previous fiscal tax liability of €738.845 (2024: 540.856) for the Group and €640.215 (2024: 526.033) for the Company.

7.10 Turnover

The Turnover of the Company and the Group as at June 30, 2025 and June 30, 2024 is analyzed as follows:

Account Description	Group		Company	
	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>
Wholesale merchandise sales	12.458.552	9.368.809	12.458.552	9.368.809
Sales of goods European Union	2.748.592	2.134.846	1.633.377	1.235.030
Sales of goods in third countries	96.871	93.650	96.871	93.650
Merchandise Sales Retail	<u>7.635</u>	<u>627</u>	<u>7.635</u>	<u>627</u>
Total	<u>15.311.651</u>	<u>11.597.932</u>	<u>14.196.435</u>	<u>10.698.117</u>

The sales of AS COMPANY CYPRUS LTD and AS KIDS S.R.L. are 100% from the wholesale channel and in the table above they have been included in the category Sales of goods European Union.

The subsidiaries in Cyprus and Romania are active in the wholesale trade of toys.

There is a dispersion of sales, however, a customer who participates in the total turnover with a percentage of more than 10%, who has a high degree of creditworthiness. The commercial receivables of this customer as of June 30, 2025 cover 3,59% of the Company's assets and 3,43% of the Group (2024: 5,97% of the Company's Assets and 5,71% of the Group).

7.11 Administrative costs

The Administrative Expenses of the Company and the Group as of June 30, 2025 and June 30, 2024 are analyzed as follows:

Account Description	<u>Group</u>		<u>Company</u>	
	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>
Staff remuneration and costs	722.943	727.834	705.212	681.135
Fees and expenses of third parties	410.083	401.237	350.184	332.052
Third-party benefits	120.137	110.306	118.546	109.004
Taxes-fees	46.446	44.767	46.446	44.767
Miscellaneous costs	102.660	132.292	94.226	126.792
Depreciation - Impairment	251.088	272.477	243.570	264.977
Other (revenue) - expenses	<u>471</u>	<u>448</u>	<u>471</u>	<u>448</u>
	<u>1.653.828</u>	<u>1.689.361</u>	<u>1.558.655</u>	<u>1.559.176</u>

7.12 Disposal operating costs

The Disposal Operating Expenses of the Company and the Group as of June 30, 2025 and June 30, 2024 are analyzed as follows:

Account Description	<u>Group</u>		<u>Company</u>	
	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>
Staff remuneration and costs	1.428.277	1.166.042	1.332.649	1.107.995
Fees and expenses of third parties	987.091	642.652	743.737	472.243
Third-party benefits	107.797	96.722	99.151	88.221
Taxes - fees	39.320	31.612	31.833	20.859
Miscellaneous costs	911.817	760.190	887.495	702.193
Depreciation - Impairment	167.597	83.282	162.291	77.994
Other (revenue) - expenses	<u>61.046</u>	<u>10.290</u>	<u>61.046</u>	<u>10.290</u>
	<u>3.702.944</u>	<u>2.790.790</u>	<u>3.318.202</u>	<u>2.479.795</u>

The Miscellaneous Expenses mainly concern advertising costs and sales transport costs.

7.13 Research and development costs

The Research and Development Expenses of the Company and the Group as of June 30, 2025 and June 30, 2024 are analyzed as follows:

Account Description	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>
Staff remuneration and costs	105.196	76.838	105.196	76.838
Fees and expenses of third parties	5.286	5.129	5.286	5.129
Third-party benefits	2.371	2.507	2.371	2.507
Taxes - fees	743	736	743	736
Miscellaneous costs	3.295	1.551	3.295	1.551
Depreciation - Impairment	<u>2.519</u>	<u>2.990</u>	<u>2.519</u>	<u>2.990</u>
	<u>119.411</u>	<u>89.751</u>	<u>119.411</u>	<u>89.751</u>

Based on the above, the reconciliation of Earnings before interest, taxes, depreciation and amortization with Net Earnings after taxes is as follows:

Account Description	<u>Group</u>		<u>Company</u>	
	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>
Net Profit After Tax	1.424.935	1.500.942	948.568	1.097.582
Adjustments:				
Income Taxes	408.002	473.517	324.127	414.679
(Revenue)/ Financial operating expenses - net	222.578	-536.663	214.985	-524.277
Depreciation-Impairment	<u>421.205</u>	<u>358.749</u>	<u>408.380</u>	<u>345.961</u>
Earnings before interest, taxes, depreciation and amortization	<u>2.476.719</u>	<u>1.796.545</u>	<u>1.896.060</u>	<u>1.333.944</u>

7.14 Other operating income

Other Operating Income mainly concerns grants from government agencies amounting to €106.157,27 which were received within the first half of 2025 as well as collected revenues from shipping and customs clearance of goods amounting to € 9.949,07, plus other operating income.

Other Operating Income for the first half of 2024 mainly relate to revenue collected from shipping and customs clearance of goods amounting to € 6.504, insurance compensations amounting to € 7.452 plus other operating income.

7.15 Taxes

The income tax for the period of the Company and the Group on June 30, 2025 and June 30, 2024 is analyzed as follows:

Account Description	Group		Company	
	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2025</u>	<u>1.1 to</u> <u>30.06.2024</u>
Current Income Tax	509.547	375.815	425.672	316.976
Deferred income taxes recognised in the result	<u>-101.545</u>	<u>97.703</u>	<u>-101.545</u>	<u>97.703</u>
Total taxes recognised in the result	<u>408.002</u>	<u>473.517</u>	<u>324.127</u>	<u>414.679</u>

The effective tax rate of the Company decreased from 27% in the previous period to 25% and that of the Group decreased from 24% in the previous period to 22%. The effective tax rate of the first half of 2025 coincides with the effective tax rate of December 31, 2024, after deduction of the tax on intra-group dividends. In addition, the increased participation of AS KIDS SRL in Turnover and profitability compared to the previous interim period contributes to the reduction of the Group's effective tax rate.

The tax rate on profits from business activity of legal entities in Greece amounts to 22%. Tax rates in the countries where the Group operates range from 12,5% to 16,0%.

The Company has received tax compliance certificates with the consent of its certified auditor for each fiscal year from 2011 to 2023 in accordance with the Greek tax legislation (2011-2013 in accordance with the provisions of article 82 of Law 2238/1994 and 2014-2023 in accordance with the provisions of article 65A of Law 4174/2013). The Company does not expect additional taxes and surcharges to arise in the context of an audit by the Greek tax authorities for the years 2019 to 2024. In addition, based on risk analysis criteria, the Greek tax authorities may select the Company for a tax audit in the context of the audits they carry out on companies that received tax compliance certificates with the consent of the statutory auditor. The Company has not received any audit order from the tax authorities for the fiscal years 2019 to 2024.

It is noted that on 31.12.2024 the fiscal years until 31.12.2018 were statute-barred in accordance with the provisions of paragraph 1 of article 36 of Law 4174/2013.

For the fiscal year 2024, the tax audit for obtaining the tax compliance certificate (in accordance with the provisions of articles 78 and 83 par. 54 of Law 5104/2024) is in progress and the Administration does not expect a substantial change in the tax obligations of this fiscal year. The audit is expected to be completed after the publication of the financial statements for this financial year.

The Group's unaudited tax years are as follows:

Company Headquarters Unaudited tax years

AS COMPANY A.E. Greece 2019 - 2024

AS COMPANY CYPRUS LTD Cyprus 2019 – 2024

AS KIDS TOYS SRL Romania 2019 - 2024

We estimate that in the event of a tax audit of the subsidiaries in Cyprus and Romania, any additional tax liabilities that may arise will not have a material effect on the Group's Financial Statements.

8. Commitments and contingent liabilities – Guarantees granted

- (a) The Company's commitments relate to letters of guarantee issued by banks for the good performance of contracts.
 - (j) In the context of the Company's new cooperation with the Italian company Artsana SRL, supplier of Chicco products, the Company issued in 2024 a bank letter of guarantee to the above supplier, amounting to one million euros (€ 1.000.000,00) and a duration of one (1) year, with the possibility of renewal. The letter of guarantee was issued by ALPHA BANK S.A.
 - (ii) The subsidiary AS KIDS TOYS S.R.L. has entered into a credit agreement with ALPHA BANK ROMANIA SA, under the terms governing the Romanian Banking System. The Company provided a guarantee in favor of its subsidiary, in the form of a letter of guarantee issued by ALPHA BANK SA, amounting to € 200.000 to ALPHA BANK ROMANIA SA. ALPHA BANK ROMANIA SA was acquired by UniCredit Bank with a merger date of 15/8/2025, so all the liabilities of the subsidiary were automatically transferred to Unicredit. As of the date of publication of the financial statements, this credit has not been used by the subsidiary.
- (b) The Company and the Group have operating lease agreements in force concerning the rental of means of transport and buildings, without any outstanding financial issues.
- (c) There are no disputes of any kind or under arbitration of the Company, as well as decisions of judicial or arbitral bodies that have or may have a significant impact on the financial situation or operation of the Company.

Apart from what is mentioned above, there are no other significant contingent obligations.

Pending Litigation – Court Cases

- (1) The Company maintained a capital claim of €1,352,782.45 against the former customer "KOUKOU CHILDREN'S GAMES S.A."

The debtor has been declared bankrupt and the Company has lawfully declared its claims. Because the available data assessed that the small assets of the bankruptcy, compared to the large amount of third-party claims that were verified - including the State and insurance funds - do not support the satisfaction of the Company's claim, the amount of the claim was written off on 31.12.2014 in accordance with the law. The Company is following the bankruptcy proceedings, which are still ongoing due to the inability to sell one of the debtor's properties, as informed by the bankruptcy administrator.

- (2) At the request of the Company, the No. 28/2024 payment order of the Peristeri First Instance Court by virtue of a security deed, against the debtor company under the name COMBO SCHOOL LTD, by which the Company was awarded the amount of 16.288,93 euros. The payment order was served on the debtor on March 21, 2024, followed by a 2nd service on 17.04.2024. Consequently, the claim has become final. Due to the debtor's financial situation and the lack of obvious assets, the probability of collecting the debts is considered negligible. As can be seen from the website of the General Commercial Registry, the company is in a state of suspension of registrations, given that it did not submit financial statements for the year 2023. Our Company will take the appropriate actions for the accounting settlement and write-off of the claim.

The Company maintains claims against third parties from sales of goods, in the context of its normal operation. Due to the small amount of the amounts due in relation to the financial figures of the Company, it is estimated that the possible (without prejudging) non-collection of them will not have a material impact on the Company's net worth and its general operation and the Group.

Apart from the above, there is no other case known to the Company pending before a court of any instance and jurisdiction.

9. Transactions with Related Parties

Related parties within the meaning of IAS 24 mean, in addition to subsidiaries and related companies, the members of the Management, the Managers and the close relatives of the above.

The shareholders (natural or legal persons) who held, directly or indirectly, on 30.06.2025, more than 5% of the total number of shares and the relevant voting rights of the Company are listed in the table below.

Shareholder's name	Percentage of Participation
1. Andreadis Efstratios	31,35975%
2. Andreadou Anastasia	31,08181%

The transactions with related parties during the period 1.1.2025 to 30.06.2025, i.e. intercompany sales/purchases and intercompany balances, all concerned transactions within the scope of the Company's operating purpose and on market terms.

The overall framework of activities of the Company and its affiliated companies concerns AS COMPANY CYPRUS LTD and AS KIDS TOYS S.R.L. No intercompany transaction was carried out beyond those described above.

Sales	1.1 to 30.06.2025	1.1 to 30.06.2024
AS COMPANY CYPRUS LTD	313.023	433.121
AS KIDS TOYS S.R.L	667.152	475.854
Total	980.176	908.975

Balances from trade transactions

Requirements	30.06.2025	30.06.2024
AS COMPANY CYPRUS LTD	394.565	425.236
AS KIDS TOYS S.R.L	780.635	429.684
Total	1.175.201	854.920

The benefits to the Company's Managers and Management are analyzed as follows:

Executive Remuneration and Transactions	Group		Company	
Short-term employee benefits	1.1 to 30.06.2025	1.1 to 30.06.2024	1.1 to 30.06.2025	1.1 to 30.06.2024
Wages	322.810	326.780	322.810	326.780
Social Security Costs	66.792	44.714	66.792	44.714
Total	389.602	371.494	389.602	371.494
Remuneration and Transactions of BoD Members	Group		Company	
Short-term benefits	1.1 to 30.06.2025	1.1 to 30.06.2024	1.1 to 30.06.2025	1.1 to 30.06.2024
Wages	225.148	231.200	210.148	216.200
Social Security Costs	65.584	40.676	65.149	40.241

Stamp duty for the remuneration of the Board of Directors	2.522	2.594	2.522	2.594
Other fees	<u>25.440</u>	<u>22.095</u>	<u>25.440</u>	<u>22.095</u>
Total	<u>318.694</u>	<u>296.565</u>	<u>303.259</u>	<u>281.130</u>

No loans have been granted to members of the Board of Directors or to Executives (and their families). There were no changes in the transactions between the Company and its related persons, which could have had material consequences on the financial position and performance of the Company.

The remuneration of the Directors and the executive members of the Management paid during the current period relate to the provision of employment and mandate services to the Company, while the remuneration of the non-executive members for their capacity as members of the Board of Directors. The Company does not proceed to the payment of additional remuneration to the Members of the Board of Directors for their capacity as Members of the Audit & Remuneration and Nomination Committees.

According to the decision of the Annual General Meeting on 19.06.2025, the payment of the annual gross remuneration of the members of the Board of Directors from the profits of the year 1.1.2024-31.12.2024 was approved.

The Company, in the context of its normal transactions (customs clearance of goods coming from non-EU countries) and in compliance with the requirements of the Law, cooperates with a customs broker, a non-executive member of the Board of Directors, paying the corresponding fees for the provision of services.

In any case, transactions with related parties are carried out in market terms.

Also, the General Meeting of the shareholders on 19.06.2025 approved the payment of additional remuneration (bonus) to the Company's executives from the profits of the year 2024.

10. Earnings after Tax per Share

The earnings after tax per share of the Company and the Group are derived from the division of the aggregated total income of the period after tax, by the weighted average number of shares outstanding during the period as follows:

Account Description	Group		Company	
	<u>1.1 to 30.06.2025</u>	<u>1.1 to 30.06.2024</u>	<u>1.1 to 30.06.2025</u>	<u>1.1 to 30.06.2024</u>
Earnings after tax attributable to the Company's shareholders	1.424.935	1.500.942	948.568	1.097.582
Common Shares issued on January 1st	13.126.020	13.126.020	13.126.020	13.126.020
Less : Effect of owning own shares	-99.210	-68.030	-99.210	-68.030
Weighted average number of shares as of June 30th	13.026.810	13.057.990	13.026.810	13.057.990
Basic earnings per share	0,1094	0,1149	0,0728	0,0841
Impaired earnings per share	0,1094	0,1149	0,0728	0,0841

11. Significant events after the end of the first half of 2025

1st Dividend Payment for the Fiscal Year 2024.

On July 16th, 2025, the dividend approved by the General Meeting of 19.6.2025 was paid by the paying bank "Piraeus Bank S.A." to the shareholders, which amounted to a net amount to be collected by the shareholders € 0,1627465604 per share, i.e. a total amount of € 2.130.937,97 (Total Amount of Money Distributed minus dividend tax).

2nd Announcement of the dismissal of the Market Maker.

The Listings and Market Operation Committee of the Athens Stock Exchange, at its meeting on 3.9.2025, approved the resignation of the company – Member of the Athens Stock Exchange "Pantelakis Securities S.A.", from the capacity of Market Maker on the share of the company "A.S. COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.". Wednesday, October 1, 2025 has been set as the last day of market making.

3rd Announcement of Sale of Land in Elounda, Crete.

On 8.9.2025, between AS Company S.A. and the company "ELOUNDA GREEN PROPERTIES Mon. S.A." the final contract for the sale to the last nine (9) properties was concluded, located in the location "Pezoulous" of Elounda, Ag. Nikolaos, Crete. The total agreed price amounts to three million (3.000.000) € and 1/3 of it has already been paid. According to the terms of the contract, the remaining amount is expected to be paid within the year 2025, with the return on investment for the Company amounting to 40%.

4th Distribution of dividend by the Romanian subsidiary.

On 1.8.2025, the Board of Directors of the subsidiary in Romania approved the distribution of a dividend of €900.000 to the parent company derived from previous years' profits as well as the profits of the first half of 2025.

There are no other events subsequent to the Financial Statements, which relate either to the Group or to the Company, to which reference is required by the International Financial Reporting Standards

Oreokastro, September 25, 2025

THE PRESIDENT OF THE BOARD OF
DIRECTORS
& CEO

THE VICE-PRESIDENT OF THE BOARD OF
DIRECTORS

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