INTERIM FINANCIAL REPORT

Period from 1 January 2026 to 30 June 2026

SPACE HELLAS S.A. SYSTEMS AND SERVICES
TELECOMMUNICATIONS, INFORMATION TECHNOLOGY, SECURITY – PRIVATE
"SECURITY SERVICES COMPANY"
Company's Reg. No :375501000
312 Mesogeion Avenue Ag. Paraskevi

Law 3556/2007, was approved by the Board of Directors of SPACE HELLAS on September 28, 2026 and has been posted on internet at www.space.gr

1 Contents of the Interim Financial Report

1 Contents of the Interim Financial Report 2

1 STATEMENTS BY THE MEMBERS OF THE BOARD OF DIRECTORS 4

2 REPORT OF THE BOARD OF DIRECTORS 5

2.1 REVIEW PERIOD 01.01.2026 – 30.06.2026 - FINANCIAL POSITION – PERFORMANCE 6

2.1.1 Financial data 7

2.2 DISTINCTIONS OF THE COMPANY AND THE GROUP 17

2.3 SIGNIFICANT EVENTS THAT TOOK PLACE DURING THE PERIOD 1 JANUARY TO 30 JUNE 2026 AND THEIR IMPACT ON THE FINANCIAL STATEMENTS 17

2.4 PROSPECTS AND STRATEGIC GOALS OF THE COMPANY AND THE GROUP 20

2.5 SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES 23

2.6 ALTERNATIVE PERFORMANCE MEASUREMENT INDICATORS (APMS) 26

2.7 GOVERNANCE STRUCTURE 27

2.8 BUSINESS RISK MANAGEMENT 34

2.9 SUSTAINABLE ECONOMIC UNIT (GOING CONCERN) 47

2.10 CORPORATE GOVERNANCE STATEMENT 47

2.11 SIGNIFICANT EVENTS AFTER THE PERIOD CONSIDERED FROM 1 JANUARY TO 30 JUNE 2026 48

3 INDEPENDENT CERTIFIED AUDITOR REVIEW REPORT 49

4 INTERIM FINANCIAL STATEMENTS 51

4.1 STATEMENT OF RESULTS AND OTHER TOTAL REVENUE 51

4.1.1 Statement of Results for the Period 51

4.1.2 Statement of Other Total Revenue for the Period 52

4.2 STATEMENT OF FINANCIAL POSITION 53

4.3 STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD 54

4.3.1 Statement of changes in Company's Equity 54

4.3.2 Statement of changes in Group Equity 55

4.4 CASH FLOW STATEMENT 56

4.5 NOTES TO IMPORTANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION 57

4.5.1 Information about SPACE HELLAS 57

4.5.2 Basic Accounting Principles and Information 62

4.6 NOTES ON THE FINANCIAL STATEMENTS FOR THE PERIOD 30.06.2026 103

4.6.1 Financial Information by Sector 103

4.6.2 Other operating income 106

4.6.3 Operating Expenses 107

4.6.4 Other Operating Expenses 107

4.6.5 Investment Results 108

4.6.6 Income Tax 108

4.6.7 Property, Plant and Equipment 109

4.6.8 Existing Liens 111

4.6.9 Intangible Fixed Assets 111
4.6.10 Rights of Use 114
4.6.11 Business Goodwill 117
4.6.12 Participations 119
4.6.13 Other long-term Receivables 122
4.6.14 InVeNtory 122
4.6.15 Trade Receivables 123
4.6.16 Other Receivables 126
4.6.17 Fair value through profit or loss 127
4.6.18 Advance payments 127
4.6.19 Cash & Cash Equivalents 128
4.6.20 Share Capital 128
4.6.21 Reserves 129
4.6.22 Loan Obligations 129
4.6.23 Other Long-Term Liabilities 133
4.6.24 Employed Personnel – Staff Benefits – Provision of Compensation 133
4.6.25 Deferred Taxation 135
4.6.26 Suppliers and other Short-Term Liabilities 137
4.6.27 Provisions 137
4.6.28 Litigation or Disputes 137
4.6.29 Unaudited Fiscal Years 137
4.6.30 Contingent Liabilities - Receivables 139
4.6.31 Cash Flow Statement Data 140
4.6.32 Contingent Liabilities – Receivables Transactions of a company with its related parties (IAS 24) from 01-01-2026 to 30-06-2026 140

4.7 ALTERNATIVE PERFORMANCE MEASUREMENT INDICATORS (APMS) 143
4.8 SIGNIFICANT EVENTS AFTER THE PERIOD CONSIDERED 1 JANUARY TO 30 JUNE 2026 147

5 WEBSITE FOR THE PUBLICATION OF THE INTERIM REPORT 148

1 STATEMENTS BY THE MEMBERS OF THE BOARD OF DIRECTORS

The members of the Board of Directors of SPACE HELLAS:

- Manolopoulos D. Spyridon, Chairman of the Board of Directors and executive member,
- Mertzanis A. Ioannis, CEO and executive member of the Board of Directors,
- Doulaveris A. Ioannis, CFO and executive member of the Board of Directors,

in our above capacity, specially appointed for this purpose by the Board of Directors of the company SPACE HELLAS, we hereby declare and certify that, to the best of our knowledge:

1. The half-yearly financial statements of SPACE HELLAS, Group and Company, for the period 1 January to 30 June 2026, which were prepared in accordance with the applicable International Financial Reporting Standards, present in a true manner the Assets and Liabilities, the Net Worth and the Results for the period of the Company as well as the companies included in the consolidation considered as a whole (in accordance with the provisions of paragraphs 3 to 5 of article 5 of Law 3556/2007).
2. The Half-Yearly Report of the Board of Directors presents in a truthful manner the information required in accordance with the provisions of paragraph 6 of article 5 of Law 3556/2007, i.e. the significant events that took place during the first half of the financial year and their impact on the half-yearly financial statements, the development, performance and position of the Company and the companies included in the consolidation taken as a whole, the main risks and uncertainties for the second half of the financial year, as well as the significant transactions concluded between the Company and the companies included in the consolidation on the one hand and the related persons on the other hand.

Agia Paraskevi, September 28, 2026

The declarants The designated members by the Board of Directors.

The Chairman of the Board of Directors	The CEO	Chief Financial Officer & executive member of the Board of Directors
S. Manolopoulos	I. Mertzanis	I. Doulaveris

2 REPORT OF THE BOARD OF DIRECTORS

The Semi-Annual Report of the Board of Directors of Space Hellas, covering the period from January 1st to June 30th, 2026, has been prepared and is in line with the relevant provisions of Codified Law 3556/2007 article 5 § 6 and with the implementing decisions issued by the Hellenic Capital Market Commission, as well as on the basis of the International Financial Reporting Standards and in particular with the International Accounting Standard (IAS) 34 "Interim Financial Reporting", as adopted by the European Union (EU).

This report briefly describes the financial position and other information of the Group and the Company, the significant events that took place during the period under review and their impact on the half-yearly Financial Statements. It also describes the main risks and prospects that may arise for the Group and the Company during the second half of the period under review, the transactions that took place between the Company and its related parties as well. All of the above is presented in a true, concise yet substantial manner, providing all the relevant and legally necessary information, in order to obtain substantial and thorough information on the activity of the Company and the Group during the said period.

The main point of reference of this report is the consolidated financial data of the Company and its affiliates, and with reference to the stand-alone (non-consolidated) financial data of the Company, only where it has been deemed appropriate or necessary for a better understanding of its content.

The present Report of the Board of Directors is included in its entirety together with the financial statements of the Company and the Group as well as the other data and statements required by law in the Semi-Annual Financial Report for the period ended 30.06.2026.

The amounts in this report are shown in thousands of Euros, unless expressly stated otherwise.

The investing public can refer to the website http://www.space.gr, where the Semi-Annual Report, including the financial statements, as well as the Audit Report of the Certified Public Accountant, are posted.

2.1 REVIEW PERIOD 01.01.2026 – 30.06.2026 - FINANCIAL POSITION – PERFORMANCE

In the first half of 2026, the global and European economies were affected by increased geopolitical uncertainty and new inflationary pressures, mainly due to fluctuations in energy costs. Despite the challenging international environment, the European economy showed resilience, while the Greek economy continued to move at higher growth rates than the European Union and Eurozone average.

In the euro area, GDP remained unchanged in the first quarter of 2026 on a quarterly basis, while in the European Union it increased by 0.1%. In the second quarter, economic activity strengthened, with GDP growing by 0.4% in the euro area and by 0.5% in the European Union. On an annual basis, GDP growth in the second quarter amounted to 1.0% in the euro area and 1.2% in the European Union, indicating a gradual improvement in economic activity.

In Greece, according to available data from ELSTAT, GDP grew by 2.0% year-on-year in the first quarter of 2026. Growth was mainly driven by investment activity, with gross fixed capital formation increasing by 12.1%, while private consumption and exports also contributed positively. At the same time, industrial production and construction showed a positive trend, while tourism continued to be an important factor supporting economic activity.

A significant improvement was also recorded in the labor market, with the unemployment rate standing at 8.0% in June 2026. In contrast, inflation remained a key challenge, mainly due to energy prices and their impact on costs. After the end of the semester, however, a trend of de-escalation was recorded, with harmonized inflation in Greece standing at 2.7% in July 2026.

The country's fiscal position remained strong, with the maintenance of primary surpluses and the continuation of the downward trend of public debt as a percentage of GDP. This development, combined with increased investment activity and the utilization of European resources, creates favorable conditions for the continuation of economic growth.

For the whole of 2026, the outlook remains positive. Based on the recent forecasts of the European Commission and the Foundation for Economic and Industrial Research (IOBE), as reflected in their relevant economic studies and reports, the growth rate of the Greek economy is estimated at around 1.8% for 2026. The growth path is expected to be strengthened by the maintenance of economic activity, the improvement of productivity, and the further strengthening of the extroversion of the Greek economy. In this context, significant opportunities are created by the continuation of the digital and energy transition, the utilization of the new cycle of European financial resources to strengthen research and development, especially in the fields of artificial intelligence, cybersecurity,

and defense, as well as the attraction of new investments in cutting-edge technologies. On the other hand, the main risks are related to geopolitical uncertainty, fluctuations in energy prices, the persistence of inflationary pressures, and a possible slowdown in the European economy.

This economic environment creates significant prospects and challenges for the Information and Communication Technologies sector, in which the Space Group operates. The acceleration of digital transformation, the increasing need for automation, cybersecurity, defense, and the utilization of artificial intelligence technologies, as well as the continued investment in digital and energy infrastructure, strengthen the demand for modern technological solutions in both the public and private sectors. At the same time, the utilization of the available, as well as the new round of European financial resources, is expected to further support investments in research, development, defense, and technological upgrade.

In this environment, the Space Group continued to move successfully along the axes of competitiveness, know-how and efficiency, taking advantage of the opportunities created. The continuous strengthening of the Group's competitiveness is essentially based on the know-how, skills and dedication of its people, as well as on the continuous investment in infrastructure and specialized business activities with the aim of improving efficiency and creating value that differentiates it from the competition.

The Group remains fully operational in all areas of its activity, choosing the appropriate policies with a view to developing and ensuring its business continuity, the optimal utilization of its capital, the maintenance of sufficient liquidity for the implementation of its plans and, of course, the assurance of its profitability.

The effects of geopolitical and economic uncertainty on individual sectors of the Space Group's business "becoming", as well as the ways to deal with them, are analyzed in the chapter "Business risk management".

2.1.1 FINANCIAL DATA

The company's activities have been in accordance with the applicable legislation and its objectives as set out in its articles of association.

We provide you with more detailed data on the financial statements compared to those of the previous period.

2.1.1.1 Statement of Results

Amounts in € thousand	Group			Company		
	01.01-30.06.2026	01.01-30.06.2025	Change %	01.01-30.06.2026	01.01-30.06.2025	Change %
Revenue	77.855	71.946	8,21%	67.529	56.835	18,82%
Gross profit/loss	17.102	16.660	2,65%	14.224	12.359	15,09%
Gross profit margin	22%	23%		21%	22%	
EBITDA	9.304	9.265	0,42%	7.320	6.662	9,88%
EBIT	5.463	5.803	-5,86%	4.450	4.349	2,32%
Earnings before taxes	2.630	2.236	17,62%	3.172	2.115	49,98%
Earnings after taxes	1.666	1.469	13,41%	2.759	1.917	43,92%

The Group's turnover amounted to €77,855 thousand, compared to €71,946 thousand in the previous period, recording an increase of 8.21%. The Management estimates that the trend will remain the same at the end of the year.

The Group's gross profit amounted to €17,102 thousand compared to €16,660 thousand in the previous period, showing an increase of 2.65%.

The Group's earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to €9,304 thousand, compared to €9,265 thousand in the previous period, showing a marginal increase.

The Group's earnings before interest, taxes, financial and investment results (EBIT) amounted to €5,463 thousand, compared to €5,803 thousand in the previous period, showing a decrease of 5.86%.

The Group's profit before tax amounted to €2,630 thousand, compared to €2,236 thousand in the previous period, recording an increase of 17.62%. The Management estimates that the positive contribution of the financial results will be significant until the end of the year, due to the continued de-escalation of financial costs.

The Group's profit after tax amounted to €1,666 thousand compared to €1,469 thousand in the previous period, recording an increase of 13.41%, following the earnings before taxes.

Statement of Other Comprehensive Income

Other Comprehensive Income after tax for the current period amounted to a profit of € 1,397 thousand compared to a loss of € 138 thousand in the previous period and is analyzed as follows:

- Revaluation of Real Estate to Fair Value: Surplus of €1,413 thousand. (net of taxes), which resulted from the valuation of the Group's real estate, based on reports by an independent firm of certified valuers.
- Actuarial Results (IAS 19): Net loss after tax of -19 thousand. €, resulting from the revaluation of personnel benefits obligations due to termination of service.
- Exchange Differences: Profit of 3 thousand €, derived from the conversion of the financial statements of foreign subsidiaries into the presentation currency.

Other comprehensive Income after taxes of the previous period amounted to a net loss of € 138 thousand and is analyzed as follows:

- Actuarial Results (IAS 19): Net loss after tax of -117 thousand. €, resulting from the revaluation of staff benefit obligations due to leaving the service
- Exchange Differences: losses of -21 thousand €, resulting from the conversion of the financial statements of foreign subsidiaries into the presentation currency.

2.1.1.2 Assets

	Group			Company		
Amounts in € thousand	01.01-30.06.2026	01.01-31.12.2025	Change %	01.01-30.06.2026	01.01-31.12.2025	Change %
Total Assets	192.427	175.503	9,64%	166.460	152.330	9,28%
Total noncurrent receivables	63.676	61.192	4,06%	56.301	54.734	2,86%
Inventories	10.394	13.152	-20,97%	9.823	12.679	-22,53%
Trade receivables	97.232	81.388	19,47%	85.885	70.595	21,66%
Other receivables	21.125	19.771	6,85%	14.451	14.322	0,90%

The Group's total assets amounted to €192,427 thousand, compared to €175,503 thousand in the previous year.

The Group's non-current assets after depreciation and amortization amounted to €63,676 thousand, compared to €61,192 thousand in the previous year.

The Group's inventories of goods, raw and auxiliary materials as well as consumables amounted to € 10,394 thousand, compared to € 13,152 thousand in the previous year.

Receivables from the Group's customers amounted to €97,232 thousand, compared to €81,388 thousand in the previous year, recording an increase of 19.47%. The completion of a significant number of major projects in the first half of 2026, and especially during the last two months of the period, led to significant pricing. The relevant receivables, which as of 30.06.2026 had not yet been

paid, are expected to lead to increased cash inflows in the second half of 2026, enhancing the operating cash flow of the period.

The Group's other assets amounted to €21,125 thousand, compared to €19,771 thousand in the previous year.

2.1.1.3 Liabilities

	Group			Company		
Amounts in € thousand	01.01-30.06.2026	01.01-31.12.2025	Change %	01.01-30.06.2026	01.01-31.12.2025	Change %
Total Liabilities	192.427	175.503	9,64%	166.460	152.330	9,28%
Shareholders' Equity	36.088	33.221	8,63%	35.287	31.401	12,38%
Long term loans	41.529	47.241	-12,09%	36.129	41.641	-13,24%
Long term leases	3.482	3.312	5,13%	3.028	3.011	0,56%
Other long term liabilities	8.379	7.634	9,76%	5.984	5.422	10,37%
Short term loans	37.842	26.040	45,32%	32.940	24.974	31,90%
Short term leases	1.322	1.726	-23,41%	720	1.557	-53,76%
Other short term liabilities	63.785	56.329	13,24%	52.372	44.324	18,16%

The Group's net worth amounts to € 36,088 thousand, compared to € 33,221 thousand in the previous year.

The Group's debt obligations as at 30 June 2026 and 31 December 2025, respectively, are analyzed as follows:

	Group							
Amount ins € thousand	Total		Up to 1Year		1 to 5 years		>5years	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Short term loans								
Bond loans	**0**							
Bank loans	**37.842**	**26.040**	37.842	26.040	0	0	0	0
Total Short term loans	**37.842**	**26.040**	**37.842**	**26.040**	**0**	**0**	**0**	**0**
Long term loans								
Bond loans	**18.690**	**20.630**	0	0	6.090	7.230	12.600	13.400
Bank loans	**22.839**	**26.611**	0	0	22.839	26.611	0	0
Total long term loans	**41.529**	**47.241**	**0**	**0**	**28.929**	**33.841**	**12.600**	**13.400**
Tota loans (Short & long term loans)	**79.371**	**73.281**	**37.842**	**26.040**	**28.929**	**33.841**	**12.600**	**13.400**

The fair values of short-term and long-term loans do not deviate materially from their book values. The Group normally adheres to the required financial ratios, where these are provided for by the loan agreements. The Company and the Group borrow at variable interest rates, which are adjusted over a period of up to 6 months, with an average borrowing rate for the Group of 4.482%.

The Other long-term liabilities of the Group amount to € 8,379 thousand, compared to € 7,634 thousand. €.

Other short-term liabilities of the Group amount to € 63,785 thousand, compared to € 56,329 thousand in the previous year.

2.1.1.4 Merge with 100% Subsidiary Absorption

On 06.04.2026 it was registered in the General Commercial Register (G.E.MI.), with Registration Code Number 6015844, the No. 4064060AP/06.04.2026 decision of the General Secretariat of Commerce of the Ministry of Development (ADA: 98ΓΔ46ΝΛΣΞ-ΘΤΓ), by which the merger of "SPACE HELLAS SOCIETE ANONYME SYSTEMS AND SERVICES OF TELECOMMUNICATIONS, INFORMATION TECHNOLOGY, SECURITY – PRIVATE ENTERPRISE FOR THE PROVISION OF SECURITY SERVICES" (Absorbing) with its 100% subsidiary "SENSE ONE TECHNOLOGIES SINGLE MEMBER SOCIETE ANONYME OF INFORMATION TECHNOLOGY SOLUTIONS TELECOMMUNICATIONS AND ENERGY" (Absorbed), with the absorption of the latter by the former. On the same date, with Registration Code Number 6015863, the deletion of the Absorbed by the G.E.MI.

The merger was carried out in accordance with the provisions of Law 4601/2019, Law 5162/2024 and Law 4548/2018, with a balance sheet date of transformation on 31.12.2025. As of 01.01.2026, the Absorbed Company's operations are considered to be carried out on behalf of the Absorbing Company, which became the universal successor of all the rights and obligations of the Absorbed Company. The assets and liabilities of the Absorbed Company were valued and determined in the context of the merger process, based on an assessment report of the Firm of Certified Public Accountants, and were incorporated into the financial statements of the Absorbing Company. Given that the Absorbing Company held 100% of the shares of the Absorbed Company, there was no change in the share capital of the Absorbing Company, while the resulting difference was recognized as goodwill in the Company's individual financial statements. In the context of the merger, there are no shareholders with special rights, nor are there any special advantages in favor of the members of the Board of Directors.

The absorption was accounted for as a combination of jointly controlled entities and does not fall within the scope of IFRS 3 "Business Combinations".
At the level of the consolidated financial statements, there was no change.
The effect of the absorption of the subsidiary on the items of the Company's financial statements is analyzed as follows:

Amount ins € thousand	Effect as at 30.06.2026
ASSETS	
Non-current assets	
Property, plant & equipment	4
Rights of use	15
Goodwill	699
Investments in subsidiaries	-1.507
Intangible assets	626
Other long term receivables	0
Total Non-current assets	**-163**
Current assets	
Inventories	23
Trade debtors	149
Other debtors	2
Advanced payments	-218
Cash and cash equivalents	5
Total Current assets	**-39**
TOTAL ASSETS	**-202**
EQUITY AND LIABILITIES	
Equity attributable to equity holders of the parent	
Share Capital	
Share premium	
Other Reserves*	
Retained earnings*	-267
Equity attributable to equity holders of the parent	**-267**
Minority interests	**-**
Total equity	**-267**
Non-current liabilities	
Long term leases	8
Retirement benefit obligations	7
Deferred income tax liability	-58
Total Non-current liabilities	**-43**
Current liabilities	
Trade and other payables	62
Income tax payable	38
Short term leases	8
Total Current liabilities	**108**
Total Equity and Liabilities	**-202**

2.1.1.5 Cash Flow

Amount ins € thousand	Group		Company	
	01.01-30.06.2026	01.01-30.06.2025	01.01-30.06.2026	01.01-30.06.2025
Total cash inflow/(outflow) from operating activities	-4.470	9.177	-4.847	5.422
Total cash inflow/(outflow) from investing activities	-3.844	-2.867	-1.689	-814
Total cash inflow/(outflow) from financing activities	4.102	-8.964	1.516	-7.734

Cash flows from operating activities are negative by €4,470 thousand. During the period under review, and especially in the last two months of the period, significant invoicing was made, mainly related to complex projects of the Group, for which the corresponding collections had not been completed by 30.06.2026. As a result, the time lag between invoicing and collection affected the operating cash flow of the period. This picture is expected to improve in the second half of the year, as the collections of the relevant receivables are made and the operating cash inflows are strengthened.

Cash flows from investment activities are negative by €3,844 thousand. These funds were channeled into the implementation of the Group's investment strategy.

Cash flow from financing activities is positive by €4,102 thousand, which is characterized as occasional, as the Group's strategy to reduce financial costs through the reduction of debt obligations continues to be implemented.

2.1.1.6 Financial Performance Indicators

The Group measures its efficiency by using financial performance indicators used internationally. A table with the financial ratios of the Group and the Company for both the current and the previous period is provided:

	30.06.2026	30.06.2025	30.06.2026	30.06.2025
A. LIQUIDITY RATIOS				
A1. CURRENT RATIO	125,06%	138,68%	128,04%	141,06%
A2. QUICK RATIO	114,97%	120,02%	116,63%	118,87%
A3. ACID TEST RATIO	6,98%	22,61%	4,16%	18,08%
A4. WORKING CAPITAL TO CURRENT ASSETS	0,20	0,28	0,22	0,29

B.	**CAPITAL STRUCTURE RATIOS**				
B1.	DEBT TO EQUITY	433,22%	451,39%	371,74%	395,06%
B2.	CURRENT LIABILITIES TO NET WORTH	285,28%	266,64%	243,82%	230,00%
B3.	EQUITY TO TOTAL LIABILITIES	23,08%	22,15%	26,90%	25,31%
C.	**PROFITABILITY RATIOS**				
C1	GROSS PROFIT MARGIN	21,97%	23,16%	21,06%	21,75%
C2	NET PROFIT MARGIN	3,38%	3,11%	4,70%	3,72%
E	**OPERATING EXPENSES RATIOS**				
E1	OPERATING RATIO	94,65%	94,22%	94,10%	94,79%
E2	LOANS TO TOTAL ASSETS	41,25%	42,37%	41,49%	43,70%

2.1.1.7 Share Capital

The Company's shares have been listed on the Main Market of Euronext Athens since 29.09.2000 and are common registered shares.

There were no changes in either the current or previous periods.

The share capital of the company is as follows:

Number of shares and nominal value	30.06.2026	31.12.2025
Paid up capital	6.973.052,40	6.973.052,40
Number of ordinary shares	6.456.530	6.456.530
Nominal value each share	1,08 €	1,08 €

Earnings per share for both the current and previous periods were calculated based on the weighted number of shares, i.e. 6,456,530.

2.1.1.8 Own shares

The Company, on 30.06.2026, did not hold any own shares.

2.1.1.9 Dividend Policy

Based on the applicable legislation and the relevant circulars, the Company is obliged to distribute to its shareholders a dividend of at least 35% of the profits after tax and to form the statutory regular reserve.

Shareholders' dividends are proposed by the company's management at the end of each fiscal year and are subject to the approval of the Annual Ordinary General Meeting of shareholders.

The Annual General Meeting of shareholders held on 17.06.2026 approved the distribution of a gross dividend of €1,033,044.80, i.e. a gross amount of €0.16 per share, to the shareholders, with Beneficiary Determination Date: Tuesday, July 21, 2026, Ex-Dividend Date: Monday, July 20, 2026, Dividend Payment Commencement Date: Friday, July 24, 2026 and Alpha Bank as the Paying Bank.

It is noted that under Law 4646/2019, the profits distributed by legal entities, from the year 2019 onwards, are subject to withholding tax at a rate of 5%.

2.1.1.10 Participations

As of 30.06.2026, the Group includes, in addition to SPACE HELLAS, the following companies:

Corporate name	Country	Sector	Ownership		Consolidation method
			Direct	Indirect	
Subsidiaries			**30.06.2026**		
SPACE HELLAS (CYPRUS) LTD	Cyprus	ICT	100%	-	Full
SPACE HELLAS Doo Beograd-Stari Grad	Serbia	ICT	-	100%	Full
SPACE HELLAS (MALTA) LTD	Malta	ICT	-	100%	Full
SPACE ARAB LEVANT TECHOLOGIES COMPANY	Jordan	ICT	-	100%	Full
ELLINIKA ANAMNISTIKA S.A.	Greece	Design, production and marketing of cultural products and works of art, Provision of specialized IT services, consulting and implementation of digital cultural management solutions.	55,00%	22,95%	Full
SINGULARLOGIC S.A	Greece	IT and Software	100,00%	-	Full
SINGULARLOGIC CYPRUS LIMITED	Cyprus	IT and Software	-	99,88%	Full
RADIANT TECHNOLOGIES SA	Greece	Providing integrated technological solutions for the culture, arts and entertainment sectors	-	51,00%	Full
Associates					
Web-IQ B.V.	Netherlands	Specialiased applications	32,28%	-	Equity
AgroApps Private Company	Greece	Specialiased applications in agriculture	35%	-	Equity
Other investments					
MOBICS S.A.	Greece	Software development	18,10%	-	-
P-NET Emerging New Generation Networks and Applications P.C.	Greece	Software development	2,27%	-	-
14ByDesign	Greece	Spin off	2,00%	-	-

On 16.12.2024, the subsidiary SINGULARLOGIC CYPRUS LTD was placed in voluntary liquidation, which was completed on 19 September 2026.

2.1.1.11 Commitments - Guarantees

The contingent obligations of the company and the Group for letters of guarantee to ensure good performance and operation in the context of their normal activities are:

Amounts in € thousand	Group		Company	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Guarantee letters to secure good performance of contract terms	17.851	19.150	16.110	16.836
Total contingent liabilities	**17.851**	**19.150**	**16.110**	**16.836**

- The company had guaranteed to banks for its subsidiary SINGULARLOGIC S.A. an amount totaling €47,550 thousand of the approved guaranteed financing limits, with used amounts of €16,057 thousand.

2.1.1.12 Contractual penalty clauses and litigation

There are no disputed third-party claims against the company and the Group or court decisions that may have a significant impact on the financial situation of the company and the Group.

2.1.1.13 Other contingent liabilities

For the unaudited tax years of the Group's companies, there is a possibility of imposing additional taxes and surcharges in case of an audit by the competent authorities. The Company has formed a provision of €61 thousand for possible tax charges, while for the other companies of the Group no provision has been formed, as it is estimated that any additional liabilities will be non-material.

According to the current provisions of Article 36 of the Tax Procedure Code (Law 4174/2013, as amended by Law 5104/2024), tax liabilities are time-barred after five years, with the possibility of extension up to ten years in special cases. Consequently, for companies subject to Greek tax jurisdiction, the fiscal years up to and including 2019 are statute-barred.

As far as the tax certificate is concerned, in accordance with article 65A of Law 4174/2013, as amended by article 37 of Law 4646/2019 and now incorporated into article 78 of Law 5104/2024, its issuance is optional. For the Company and its Greek subsidiaries, the tax audits up to and including the year 2024 were completed without reservation, with the issuance of Tax Compliance Reports.

For the fiscal year 2025, the audit by Certified Public Accountants is in progress. The Management does not expect the appearance of significant additional tax liabilities beyond those already recorded in the financial statements.

Apart from the above, there are no other significant contingent liabilities.

2.2 DISTINCTIONS OF THE COMPANY AND THE GROUP



Space Hellas, a leading Digital Integrator and value-added Service Provider, has certified as Cisco Powered Services the following services:

- Managed Firewall Service
- Cloud Managed Security Service

Space Hellas' specific services meet the manufacturer's strict technical and operational standards, ensuring high availability, performance, safety, and best practices for implementation and support.

The now-certified Managed Firewall Service and Cloud Managed Security Service, combined with the advanced services of the company's Security Operations Center (SOC), significantly enhance the Cybersecurity portfolio of Space Hellas, offering integrated solutions for prevention, detection, and response to cyber threats.

As a result of the successful certification, Space Hellas is upgraded to the Intermediate level of the Managed Services Practice Maturity (Premier Provider – previous name), further expanding its strategic partnership with Cisco. This development comes in addition to the company's role as an Integrator, strengthening its position in Cisco's partner ecosystem and confirming its deep expertise and operational maturity in the field of cybersecurity.

This new distinction reflects Space Hellas' continuous investment in technological expertise, with the aim of providing high value-added services that safely and reliably support the digital transformation of modern organizations.

2.3 SIGNIFICANT EVENTS THAT TOOK PLACE DURING THE PERIOD 1 JANUARY TO 30 JUNE 2026 AND THEIR IMPACT ON THE FINANCIAL STATEMENTS

Significant events that took place during the period from 1 January to 30 June 2026, as well as their impact on the financial statements, are the following:

- In March 2026, Spaces Hellas was pleased to announce its scholars based on the announced 7th honorary scholarship "Dimitris Manolopoulos" for the academic year 2025-2026.
- On 06.04.2026 it was registered in the General Commercial Register (G.E.MI.), with Registration Code Number 6015844, the No. 4064060AP/06.04.2026 decision of the General Secretariat of

Commerce of the Ministry of Development (ADA: 98ΓΔ46ΝΛΣΞ-ΘΤΓ), by which the merger of "SPACE HELLAS SOCIETE ANONYME SYSTEMS AND SERVICES OF TELECOMMUNICATIONS, INFORMATION TECHNOLOGY, SECURITY – PRIVATE ENTERPRISE FOR THE PROVISION OF SECURITY SERVICES" (hereinafter the "Absorbent") with its 100% subsidiary "SENSE ONE TECHNOLOGIES SINGLE MEMBER SOCIETE ANONYME OF INFORMATION TECHNOLOGY SOLUTIONS TELECOMMUNICATIONS AND ENERGY" (hereinafter the "Absorbed Company"), with absorption of the latter by the former.

Furthermore, on the same date (06.04.2026, the above decision was registered with the G.C.R. under Registration Code Number 6015863, by virtue of which the deletion of the Absorbed Company from the G.C.R. was approved, due to the completion of the merger.

The merger was carried out in accordance with the provisions of Law 4601/2019, Law 5162/2024 and Law 4548/2018, following the strategic decisions of the Boards of Directors of the companies involved and the no. 21.340/31.03.2026 act of the Athens Notary Marina Stavrianou. The transformation balance sheet date was set for 31.12.2025, while as of 01.01.2026 all the transactions of the Absorbed Company are considered to be carried out on behalf of the Absorbing Company, which became the universal successor of all the rights and obligations of the dissolved company. The assets and liabilities of the Absorbed Company were valued and determined in the context of the merger process, based on an appraisal report of the Company of Certified Public Accountants, and were incorporated into the financial statements of the Absorbing Company. The share capital of the Absorbing Company remains unchanged, as the Company held all the shares of the Absorbed Company, which were canceled without the issuance of new titles. The resulting difference was recognized as goodwill in the Company's individual financial statements. Finally, it is noted that in the context of this procedure there are no shareholders with special rights, nor are there any special advantages in favor of the members of the Board of Directors.

The absorption was accounted for as a combination of entities under common control and does not fall within the scope of IFRS 3 "Business Combinations". At the level of consolidated financial statements, no change occurred.

- Forty Ordinary General Meeting of Shareholders of June 17, 2026: The following agenda items were discussed and resolved:
  - Item 1st: Submission and approval of the annual financial statements (separate and consolidated) prepared in accordance with the International Financial Reporting Standards for the fiscal year 2025 (1/1/2025 - 31/12/2025) together with the relevant reports and statements of the Board of Directors, including the viability report of article 154 of Law 4548/2018, and the statutory auditor.

- Item 2nd: Approval of the disposal of results for the fiscal year 2025 (1/1/2025 - 31/12/2025), including the distribution of a dividend for the year in question. Provision of authorizations to the company's Board of Directors.
- Item 3rd: Approval of the overall management that took place during the fiscal year 2025 (1/1/2025 - 31/12/2025) and discharge of the statutory auditors for the above fiscal year in accordance with articles 108 and 117 par. 1, case c) of Law 4548/2018.
- Item 4th: Election of an auditing firm of certified auditors for (i) the audit of the annual and the review of the interim financial statements (separate and consolidated) for the fiscal year 2026 (1/1/2026 - 31/12/2026), in accordance with international financial reporting standards, and (ii) the issuance of a tax certificate for the fiscal year in question, as well as the determination of this remuneration.
- Item 5th: Election of an auditing firm – certified auditor/accountant for the formulation of an opinion on the compliance of the submission of a sustainability report for the fiscal year 1/1/2026 – 31/12/2026 and determination of the relevant remuneration.
- Item 6th: Submission for discussion and provision of an advisory vote on the remuneration report for the fiscal year 2025 (1/1/2025 - 31/12/2025) – Reference to the opinion of the remuneration committee (EC protocol no.: 638 / 26/03/2025).
- Item 7th: Approval of remuneration and compensation paid to the members of the Board of Directors for the fiscal year 2025 (1/1/2025 - 31/12/2025) and pre-approval of remuneration and compensation for the fiscal year 2026 (1/1/2026 - 31/12/2026).
- Item 8th: Submission of the annual report of the Audit Committee to the shareholders for the fiscal year 2025 (1/1/2025 - 31/12/2025).
- Item 9th: Submission of the report of the independent non-executive members of the Board of Directors for the period from 19/6/2025 to 17/6/2026 in accordance with Article 9, par. 5 of Law 4706/2020.
- Item 10th: Election of a new Board of Directors of the company and appointment of its independent non-executive members.
- Item 11th: Redefinition of the type, composition (number of members and capacities), and term of office of the audit committee, in accordance with article 44 of Law 4449/2017, as amended and in force.
- Item 12: Election of the members of the company's audit committee.
- Item 13: Amendment of Article 3 of the company's articles of association (purpose).
- Item 14th: Granting of leave to the members of the board of directors and the directors of the company in accordance with article 98 par. 1 of Law 4548/2018.
- Item 15: Miscellaneous announcements

- The Annual General Meeting of shareholders of 17.06.2026 decided the distribution of a gross dividend of €1,033,044.80, i.e. a gross amount of €0.16 per share, to the shareholders, with Beneficiary Determination Date: Tuesday, July 21, 2026, Ex-dividend Date: Monday, July 20th, 2026, Dividend Payment Commencement Date: Friday, July 24th, 2026 and Alpha Bank as the Paying Bank.

Following the clarifications set out in the relevant paragraphs, there are no other events subsequent to the financial statements that concern either the Group or the Company and which are required to be referred to by the International Financial Reporting Standards.

2.4 PROSPECTS AND STRATEGIC GOALS OF THE COMPANY AND THE GROUP

Prospects

2026 continues to be characterized by an environment of increased challenges and changing conditions at the international level, with geopolitical developments, inflationary pressures, financing conditions and the availability of specialized human resources affecting the broader business environment. At the same time, the IT and telecommunications market in Greece continues to present business opportunities, as investments in digital transformation, cybersecurity, telecommunications infrastructure, artificial intelligence applications and modernization of critical infrastructure in the public and private sectors continue.

Space Hellas Group, during the first half of 2026, continued the implementation of major technology and digital transformation projects, leveraging its broad technology portfolio and synergies between the group's companies SingularLogic, AgroApps, Web-IQ, Mobics, Radiant Technologies and ELLINIKA ANAMNISTIKA S.A. At the same time, the merger was completed with the absorption of Sense One Technologies by the parent company, strengthening the organizational integration and the concentration of know-how in the fields of Internet of Things, telematics, 'smart' energy management and advanced data applications.

The Group's Management continues to focus on the effective implementation of the existing portfolio of projects, the optimization of productivity, and the expansion of its presence in high value-added areas, such as cybersecurity, artificial intelligence, telecommunications, digital infrastructure, software applications, defense and security, as well as the utilization of the results of Research and Development activities.

The acquisition of Radiant Technologies and the creation of the subsidiary ELLINIKA ANAMNISTIKA S.A marks the development of activities in the fields of culture, tourism, the promotion of cultural heritage

with digital and innovative tools, and the creation of points of sale of cultural products that can enhance recurring revenues and create long-term value for the group and customers.

The development of the Group's activities and financial figures during the second half of 2026 may be affected by factors that cannot be fully predicted, such as the timing of implementation and pricing of major projects, the absorption of available financial resources, changes in the cost of technological equipment and services, the intensity of competition, as well as wider macroeconomic and geopolitical developments. The Management systematically monitors these parameters and adjusts, where necessary, its business planning and priorities.

The completion of funding from the Recovery and Resilience Fund is followed by a new round of European Competitiveness Fund (EDF) programs, with a particular focus on the areas of artificial intelligence, satellite systems, digital leadership, resilience, cybersecurity and defense.

Also, programs that fall within the capabilities of Space Hellas are the new NSRF 2028-2034, projects of ELKA, HELLAS-SPACE 2.0, European defense projects SAFE, EDF, EDIP, projects of the European Commission GOVSATCOM, IRIS2, as well as research-development projects Horizon Europe, Digital Europe and ESA.

Space Hellas Group has the required know-how, organizational structure, customer base and financial adequacy to take advantage of the opportunities created in the markets where it operates and maintain its strong position in its areas of activity.

Private Sector

In the private sector, the main axis of Space Hellas Group's strategy for the coming years remains the integration of new technologies in large organizations and the provision of technical support by specialized engineers. Large banking groups, telecommunications and energy providers, airports, ports, and industries systematically invest in Data Centers, Cloud, Cybersecurity, IT & Software-Defined Infrastructures, High-Speed Networking, software platforms, and artificial intelligence applications.

Important customers with a long-standing presence in Space Hellas' clientele include Alpha Bank, National Bank of Greece, Piraeus Bank, Eurobank, PPC, ADMIE, HEDNO, HELPE, Motor Oil, Medlen, AIA, Fraport, OTE, British Telecom, Deutsche Telekom, Nova, Fibergrid and Grid Telecom, among others.

Public Sector

The most important projects that are in the implementation phase in 2026 and with an extension of the maintenance and warranty implementation phases for the coming years are:

• The interconnection and provision of IT services to 34,000 public bodies "SYZESIS II".

• For the Ministry of Education: Upgrading the network infrastructure of the Panhellenic School Network (PSD).

• The application of "Teletrials" for the Ministry of Justice.

• The entry-exit registration system at the border stations for the Ministry of Citizen Protection.

• The upgrade of the infrastructure of the Government Cloud Computing "G-Cloud".

• The development of a telemedicine network for the Ministry of Health, "EDIT: National Telemedicine Network".

• Ministry of Foreign Affairs: Cryptography, Security and Information Systems, Modernization of Information Security and Telecommunications Encryption Infrastructure, Integrated Information System of Classified Mail and Open Network SDS, Expansion and Upgrade of Data Centers hosting equipment of EES, ETIAS, VIS systems and other systems, Interoperability Development – Expansion of Telecommunications Infrastructure of the Ministry of Foreign Affairs.

• National Meteorological Service: Procurement of Weather Stations for the Early Warning of Natural Disasters.

• National Meteorological Service: Supply of emergency communication stations and provision of climatic data of areas of interest (Radar).

• National Observatory: Atmospheric Electricity Detection Network.

• ELGA: Supply (purchase) and Network Installation of two (2) C-band DOPPLER weather RADARs.

The Space Hellas group, with the participation of the companies SingularLogic and AgroApps, participates in projects concerning municipalities, regions, universities, hospitals, the ODAP (Organization for the Management and Development of Cultural Resources), under the supervision of the Ministry of Culture and the National Microsatellite Program.

Research and Development

Space Hellas' R&D business continued in 2026 to be a driver of innovation for the company, enhancing its competitiveness in strategic areas such as cybersecurity, artificial intelligence, 5G/6G communication systems, satellite and quantum systems, as well as surveillance, defense and security applications. The activity is developed through research projects and close collaborations with academic and industrial partners, in the framework of the European Defense Fund (EDF), Horizon Europe, the Digital Europe Program, the European Space Agency (ESA) and national programs.

During the first half of 2026, Space Hellas had 28 R&D projects in an active implementation period. Four projects were completed within the semester.

In total, the portfolio of projects implemented or approved in 2026 includes 36 projects, with a budget for the company of approximately €29.1 million. and corresponding funding of approximately €21.2 million. This portfolio creates a significant backlog and visibility of activity until 2030.

In the second half of 2026, six new projects are planned to be launched: NEMO-6G in July, SHARC in September, ECC2, UNDERPIN-X and ORBITER-5G in October, and E-DOMINION in December. In addition, two more projects, ACCORD and UNIVAIRSE, are expected to start in January 2027.

International Presence

Space Hellas provides telecommunications services in more than 170 countries, through partnerships with over 680 telecommunications providers and Global Data Center providers. This extensive coverage ensures two to three alternative interconnection options per country at any given time, ensuring high reliability, availability, and quality of service.

The company has subsidiaries in Cyprus, Malta, Serbia and Jordan and serves major clients such as British Telecom, Deutsche Telekom, Colt, Vodafone, Orange and Telefonica. Its technological infrastructure includes 10 physical and 38 virtual Data Centers, shaping a flexible and resilient architecture that meets the growing demands of the international market.

Space Hellas systematically invests in the development of a strong and reliable network of partners, with the aim of consolidating and further strengthening its presence in international markets.

At the same time, it seeks collaborations with local and multinational bodies for high value-added projects. Indicatively, it has participated in the access control project of the City of Dreams in Limassol, in the provision of services to the Cyprus Meteorological Service and in the provision of hybrid cloud services to MITA and to banking institutions in Malta.

2.5 SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

Each affiliated company follows the rules concerning transparency, independent financial management, accuracy and correctness of its transactions, as defined by law. Transactions between the Company and its affiliated companies are carried out at a price or consideration that is proportional to that which would be carried out if the transaction were made with any other third party, natural or legal person, under the conditions prevailing in the market at the time of the transaction.

The Group and the Company do not engage in any transaction of an unusual nature or content that is material to the Group, or the Companies and individuals closely associated with it, and do not intend to engage in such transactions in the future. None of the transactions involve any special terms and conditions.

The tables below present the main intercompany transactions, as defined by IAS 24, between the Company, its subsidiaries, associates and other companies and the members of the Management both during the period under review and during the previous period.

Amounts in € thousand	Revenue from dividends		Sales		Interest income		Total income- Parent company		Total income- Group	
	30.06		30.06		30.06		30.06		30.06	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
SPACE HELLAS (CYPRUS) LTD	449	360	-	-	-	-	**449**	**360**	**-**	**-**
SPACE HELLAS (MALTA) LTD	-	-	-	-	-	-	**0**	**0**	**-**	**-**
SPACE HELLAS D.o.o. BEORGRAD	-	-	-	-	-	-	**0**	**0**	**-**	**-**
SPACE ARAB LEVANT TECHNOLOGIES LLC	-	-	-	-	-	-	**0**	**0**	**-**	**-**
SENSE ONE SINGLE MEMBER S.A	-	-	-	3	-	-	**0**	**3**	**-**	**-**
SINGULARLOGIC S.A	850	850	414	241	20	25	**1.284**	**1.116**	**-**	**-**
RADIANT TECHNOLOGIES S.A	-	-	9	-	3		**12**	**0**	**-**	**-**
Total Subsidiaries	**1.299**	**1.210**	**423**	**244**	**23**	**25**	**1.745**	**1.479**	**0**	**0**
Web-IQ B.V.	-	-	0	14	-	-	**0**	**14**	**0**	**14**
AgroApps P.C.	-	-	74	20	-	-	**74**	**20**	**74**	**20**
Total Associates	**0**	**0**	**74**	**34**	**0**	**0**	**74**	**34**	**74**	**34**
MOBICS L.T.D.	-	-	-	-	-	-	**0**	**0**	**0**	**0**
Total other related parties	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	1.299	**1210**	**497**	**278**	**23**	**25**	**1.819**	**1.513**	**74**	**34**

Amounts in € thousand	Total Company expenses		Total Group expenses	
	30.06		30.06	
	2026	2025	2026	2025
SPACE HELLAS (CYPRUS) LTD	41	38	-	-
SPACE HELLAS (MALTA) LTD	29	31	-	-
SPACE HELLAS D.o.o. BEORGRAD	30	31	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	173	142	-	-
SENSE ONE SMSA.	-	-	-	-
SINGULARLOGIC S.A.	3	-	-	-
RADIANT TECHNOLOGIES SA	99	-	-	-
Total Subsidiaries	**375**	**242**	**0**	**0**
Web-IQ B.V.	34	8	34	8
AgroApps P.C.	-	20	-	20
Total Associates	**34**	**28**	**34**	**28**
MOBICS L.T.D.	0	-	0	0
Total other related parties	**0**	**0**	**0**	**0**
	409	**270**	**34**	**28**

Amounts in € thousand	Total Receivables - Company		Total Receivables - Group	
	30.06		30.06	
	2026	2025	2026	2025
SPACE HELLAS (CYPRUS) LTD	436	544	-	-
SPACE HELLAS (MALTA) LTD	0	0	-	-
SPACE HELLAS D.o.o. BEORGRAD	0	2	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	0	0	-	-
SingularLogic S.A	787	1.004	-	-
Sense One Single Member S.A.	117	-	-	-
RADIANT TECHNOLOGIES SA	-	317	-	-
Total Subsidiaries	**1.340**	**1.867**	**0**	**0**
Web-IQ B.V.	-	-	-	-
AgroApps P.C.	39	5	39	5
Total Associates	**39**	**5**	**39**	**5**
MOBICS LT.D.	-	0	-	0
Total other related parties	**0**	**0**	**0**	**0**
	1.379	**1.872**	**39**	**5**

Amounts in € thousand	Total Liabilites - Company		Total Liabilites - Group	
	30.06		30.06	
	2026	2025	2026	2025
SPACE HELLAS (CYPRUS) LTD	0	26	-	-
SPACE HELLAS (MALTA) LTD	49	68	-	-
SPACE HELLAS D.o.o. BEORGRAD	0	21	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	101	50	-	-
SingularLogic S.A	-	0	-	-
Sense One Single Member S.A.	-	-	-	-
RADIANT TECHNOLOGIES SA	387	-	-	-
Total Subsidiaries	**150**	**165**	**0**	**0**
Web-IQ B.V.	44	8	44	8
AgroApps P.C.	-	-	-	-
Total Associates	**44**	**8**	**44**	**8**
MOBICS LT.D.	-	-	-	-
Total other related parties	**0**	**0**	**0**	**0**
	194	**173**	**44**	**8**

The Company's transactions and outstanding balances with its subsidiaries have been deleted from the consolidated financial data of the Group.

Table of Transactions of Managers and members of the Management:

Amounts in € thousand	Group		Company	
	30.06		30.06	
	2026	2025	2026	2025
Salaries and other employee benefits	1.174	1.122	794	751
Receivables from executives and members of the Board	2	2	2	2
Payables to executives and member of the Board	1	0	1	0

- No loans have been granted to members of the Board of Directors or other managers of the Group (and their families).

Table of Guarantees for Funding Limits:

Amounts in € thousand	Group		Company	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
Guarantees to third parties on behalf of subsidiaries and joint ventures	47.550	46.050	47.550	46.050
Used guarantees to third parties on behalf of subsidiaries	16.057	13.975	16.057	13.975
Letters of guarantee for advance payment, good execution and counter-guarantee	0	0	0	0

- The company had guaranteed to banks for its subsidiary SINGULARLOGIC S.A. an amount totaling €47,550 thousand of the approved guaranteed financing limits, with the used amounts at €16,057 thousand.

2.6 ALTERNATIVE PERFORMANCE MEASUREMENT INDICATORS (APMS)

The European Securities and Markets Authority (ESMA/2015/1415en) has published the final guidelines on the "Alternative Performance Measures" (APMs) applicable from 3 July 2016 to companies with securities traded on regulated stock exchanges. The APMs are disclosed by issuers when they publish regulated information and aim to enhance transparency and promote the usefulness as well as the correct and complete information of the investing public.

The Alternative Performance Measure 'APM' is an adjusted economic measure of historical or future financial performance, financial condition, or cash flow, different from the economic metric defined in the applicable framework of financial reporting. In other words, the APM, on the one hand, does not rely exclusively on the standards of the financial statements, on the other hand, it provides substantial additional information, excluding elements that may differ from the operating result or cash flow.

APMs should always be considered in conjunction with the financial results prepared on the basis of IFRS and should in no way be considered as a substitute for them. The Group uses adjusted indicators (APMs) in order to better reflect the financial and operational performance related to the Group's actual activity in the reference period as well as the corresponding previous comparable period.

Elements That Influence Customization

Elements that affect the adjustment of the indices used by the Group in order to extract the APMs in accordance with the financial statements of the period 30.06.2026 and the corresponding financial statements of the previous period are the provisions for bad debts and Profits/Losses from financial instruments measured at fair value.

The data affecting the adjustment of the indices (APM) on 30.06.2026 and 30.06.2025 are shown in the table below:

	Group	
Amounts in € thousand	30.06.2026	30.06.2025
Comprehensive Income Statement		
Gains/(losses) from financial instruments measured at fair value	424	-256
Provisions for impairment	0	10
Total	**424**	**-246**

Based on the above table of adjustment data, the APM used by the Group is as follows:

Adjusted EBITDA

The adjusted EBITDA of the current period shows no difference in relation to EBITDA, while compared to the previous period, the adjusted EBITDA is increased by 0.53%.

Adjusted EBIT

The adjusted EBIT of the current period shows no difference in relation to EBIT, while compared to the previous period, the adjusted EBIT shows a decrease of 5.70%

Adjusted Cash Flow After Investments

Adjusted Cash flow after investments during the current period shows an increase of 5% compared to Cash flow after investments.

Custom Net Borrowing

Adjusted net debt for the current period shows a difference of 1.03% compared to net debt, while compared to the previous period, adjusted net debt shows an increase of 27.60%

As regards the definition and basis for calculating APMs, a further breakdown can be found in note 4.7 to this Economic Report.

2.7 GOVERNANCE STRUCTURE

Governance Structure

Space Hellas Group has developed a comprehensive and dynamic Corporate Governance system, which plays a key role in ensuring transparency, accountability and integrity in every aspect of its business operation. This system is based on a set of policies, procedures, regulatory frameworks and

mechanisms that enable the timely identification, monitoring and management of risks and sustainability opportunities, while enhancing the Group's long-term efficiency, resilience and profitability.

SPACE HELLAS (hereinafter referred to as the "Company"), as a public limited company with securities listed on Euronext Athens, complies with the applicable legal framework, including Law 4706/2020 on corporate governance. In accordance with Law 4706/2020 and Decision 2/905/3.3.2021 of the Board of Directors of the Hellenic Capital Market Commission, the Company has adopted the Hellenic Corporate Governance Code for companies with securities listed on a stock exchange, which was issued in June 2021 by the Hellenic Corporate Governance Council ("HCGC"). In this context, it also incorporates the principles of sustainable development, recognizing that the competitiveness and viability of the Group are inextricably linked.

Composition of the Board of Directors

The Board of Directors (BoD) of the Company consists of 9 members, who have different skills, experience, and characteristics. Its responsibilities concern the supervision and management of the Company's governance issues and affect both its day-to-day operation and the long-term development of the Company.

The Board of Directors constantly monitors the Company's Sustainability issues, which are brought to its attention through its competent bodies. The management of these issues is part of the wider context of the Company's corporate governance and operation, taking into account their importance for its smooth operation, as well as their effects and influences on its internal and external environment.

The effectiveness of the Board of Directors is evaluated on an annual basis in the context of the prescribed corporate governance procedures, while the General Meeting of Shareholders, as the highest body of the Company, exercises the responsibilities provided for by the applicable institutional and regulatory framework and the Company's Articles of Association.

The operation of the Board of Directors is determined by the Company's Internal Rules of Procedure and the applicable corporate governance legislation, including provisions regarding the training and education of the members of the Board of Directors. For the selection of candidate members, the Remuneration and Nomination Committee takes into account the criteria and factors set by the Company, in accordance with its applicable suitability policy.

The remuneration of the members of the Board of Directors is determined in accordance with the provisions of the Company's Remuneration Policy. The above are key elements of the Company's corporate governance and regulatory compliance framework, contributing to the enhancement of transparency, responsible management and stakeholder trust.

On 30.06.2026, with Registration Code Number 4127973, the following were registered in the General Commercial Registry (G.E.MI.):

a) With Registration Code Number 6097704, the minutes of the Annual General Meeting of the Company's shareholders dated 17.06.2026, by which the new Board of Directors of the Company was elected.

b) With Registration Code Number 6097705, the excerpt of the minutes of the Board of Directors of the Company dated 17.06.2026, by which the Board of Directors, elected by the above General Meeting, was formed into a body and the rights of representation and commitment of the Company were determined.

The new Board of Directors of the Company is as follows:

- Manolopoulos D. Spyridon, Chairman of the Board of Directors, Executive Member.
- Chatzistamatiou N. Theodoros, Vice President, Non-executive member of the Board of Directors.
- Bellos C. Panagiotis, Vice President, Executive Member of the Board of Directors.
- Mertzanis A. Ioannis, Chief Executive Officer, Executive Member of the Board of Directors.
- Doulaveris A. Ioannis, Executive Member of the Board of Directors
- Paparizou K. Anastasia, Executive Member of the Board of Directors.
- Kalliani S. Anna, Independent Non-Executive Member of the Board of Directors.
- Delichristou K. Vaia, Independent Non-Executive Member of the Board of Directors.
- Chatiras I. Emmanouil, Independent Non-Executive Member of the Board of Directors.

The operation of the Board of Directors is supported by the Board of Directors Committees which have certain areas of responsibility, as well as by internal units which, in cooperation with the Committees, monitor and ensure the orderly and efficient activity of Space Hellas. Specifically, the Company has the following Board of Directors Committees and Units:

- Audit Committee
- Committee on Remuneration and Nominations of the Board of Directors
- Committee on Sustainable Development
- Internal Control Unit
- Risk Management Unit
- Regulatory Compliance Unit

Audit Committee

The purpose of the Audit Committee is to monitor the audit of the Company's financial and non-financial statements and the process of financial (and non-financial) reporting, the external audit system, the effectiveness of the internal audit system, risk management and corporate governance system procedures, as well as the internal audit unit, the selection of the certified auditors of accountants or auditing firms appointed to audit the financial statements of the Company (regular and substitute auditors of Law 4548/2018), the review and monitoring of the independence of the Certified Public Accountants or the Company's audit firms, in compliance with the provisions of

Regulation (EU) 2016/679 on the protection of personal data. In addition, the Committee is responsible for the supervision of the Group's Sustainability Report.

The 40th Annual General Meeting of the Company's shareholders on 17.06.2026 redefined the type, composition (number of members and capacities), and term of office of the Company's audit committee in accordance with article 44 of Law 4449/2017, as amended and in force. Specifically, the following were decided:

(a) The type of audit committee must be an independent "mixed" committee, consisting of non-executive members of the Board of Directors and third parties (non-members of the Board of Directors), the members of which will be, in any case, independent of the Company, meeting the criteria of article 9 of Law 4706/2020 as in force,

(b) The composition of the audit committee should be, according to the Company's practice so far, three members and

(c) The term of office of the members of the audit committee must coincide with the term of office of the board of directors of the company, which is six years and is exceptionally extended until the expiry of the deadline within which the next ordinary general meeting must be convened and until the relevant decision is taken, i.e. in this case no later than September 10, 2032, subject to any repeat or postponed meeting.

Following the decision of the 40th Annual General Meeting of the Company's shareholders, the new audit committee of the Company was formed on 18-06-2026 as follows:

- Eirinaios G. Theodorou, President.
- Theodoros N. Chatzistamatiou, Non-Executive Member of the Board of Directors of the Company, Member.
- Emmanouil I. Chatiras, independent Non-Executive Member of the Board of Directors of the Company, Member.

The term of office of the members of the Board of Directors is, in accordance with the Articles of Association of the Company, six years, which is exceptionally extended until the expiry of the deadline within which the next ordinary general meeting must be held and until the relevant decision is taken, i.e. no later than September 10, 2032, subject to any repeat or postponed meeting

Remuneration and Nomination Committee

The Remuneration and Nomination Committee is a single committee of the Board of Directors of the Company and consists of at least three (3) non-executive members of the Board of Directors, of which at least two (2) are independent non-executive members.

The purpose of the committee is to assist in the sound, effective and transparent management of the company through, mainly, the exercise of the following responsibilities:

a) on the one hand, the finding of suitable persons to acquire the status of member of the board of directors

b) on the other hand, the formulation of proposals to the Board of Directors regarding (a) the remuneration policy submitted for approval to the General Meeting of the Company's shareholders in accordance with article 110 par. 2 of Law 4548/2018, (b) the remuneration of the persons falling within the scope of the remuneration policy as well as of the Company's managers, in particular the Head of the Internal Audit Unit, as well as (c) the examination of the information included in the final draft of the Annual Remuneration Report, providing its opinion to the Board of Directors of the Company prior to the submission of the report to the General Meeting of the Company's shareholders, in accordance with article 112 of Law 4548/2018.

The remuneration policy has been formulated in accordance with Law 4548/2018, with the criterion of promoting creative performance in combination with the reconciliation of the company's objectives with those of the stakeholders and motivates the members of the board of directors to act with a view to maximizing the long-term financial value of the company and the optimal defense of the corporate interest.

The remuneration process is characterized by objectivity, transparency and professionalism and is free from conflicts of interest.

Although the linking of remuneration to measurable sustainability indicators has not yet been institutionalized, Space Hellas has set the goal of linking them in the future.

By decision of 18.06.2026, the Board of Directors of the Company elected the new members of the Company's Remuneration and Nomination Committee, which was formed into a body on 18.06.2026 as follows:

- Emmanouil I. Chatiras, Independent Non-Executive Member of the Board of Directors, President.
- Theodoros N. Chatzistamatiou, Vice President, Non-Executive Member of the Board of Directors, Member, and
- Vaia K. Delichristou, Independent Non-Executive Member of the Board of Directors, Member.

The term of office of the members of the remuneration and nomination committee coincides with the term of office of the Board of Directors of the Company, which is six years and is exceptionally extended until the expiry of the deadline, within which the next ordinary general meeting must be

convened and until the relevant decision is taken, i.e. in this case no later than September 10, 2032, subject to any repeat or postponed meeting.

Committee on Sustainable Development

The Committee acts as a supporting body of the Board of Directors and consists of 5 members:

- Spyridon Manolopoulos, Executive Chairman of the Board of Directors
- Panagiotis Doumanis, Director of Financial Planning & Markets and Risk Officer
- Nadia Liapi, Group IT Director / Director of Governance, Risk Management and Compliance Services (GRC) and Cybersecurity Service Provider (SOC)
- Myrto Thanou, Human Resources Manager
- Konstantinos Argyropoulos, Director of Legal Services and Head of Regulatory Compliance Unit

The purpose of the Committee is to inform about sustainability issues in accordance with the applicable framework and to formulate proposals, as well as to develop policies for the implementation of sustainable development practices in the company, taking into account both the market configuration and the conditions of the environment in which it operates. The Committee facilitates the integration of sustainability issues into the Group's strategy, supports the decision-making process through evidence-based recommendations, and strengthens ESG risk management and related due diligence procedures. The Committee is supported by the Sustainable Development (ESG) Team, whose members are representatives from all departments of the Group and its major subsidiaries.

Internal Audit Unit & Internal Control System (ICS)

Internal Audit is carried out by the Internal Audit Unit (IAU), which is an independent organizational unit and provides impartial, independent, and objective services to ensure risk management at all levels of the Company through the proper implementation of regulations, procedures, and information. In addition, it has an advisory role, such as adding value to the Company, through proposals for improving and updating the internal procedures of business activities as well as the control of operational risks (risk assessment). Space Hellas has created a specialized Internal Audit operating regulation, which promotes the transparent and efficient operation of the Company's Internal Audit Unit by presenting details about the organization, responsibilities, and other issues related to its actions, and is publicly available on the Company's website. The Head of the Internal Audit Unit, who is an independent internal auditor, is appointed by the Board of Directors and must attend the general meetings of the Company.

By decision of the Board of Directors of the Company on 29.04.2022, following the relevant recommendation of the audit committee, in accordance with the provisions of article 15 par. 2 of

Law 4706/2020, Ms. Konstantina V. Zervou was appointed as Head of the Internal Audit Unit of the Company.

The Internal Audit System mainly aims at the consistent implementation of the Company's strategy with the efficient use of available resources. However, it also includes the monitoring and management of the Company's risks, the monitoring and compliance with the applicable regulatory framework, while also guaranteeing the reliability of financial information. The effectiveness of the SEE is ensured by its regular evaluation, which is carried out at the behest of the Company's Board of Directors by independent evaluators.

Regulatory Compliance Unit (RCU)

The Compliance Unit is an organizational unit within the Company, part of the Legal Services and Regulatory Compliance Division with the sole purpose of continuously aligning the Company's operations with the applicable regulatory framework. Its responsibilities are defined by both its rules of operation and the internal operating regulations of Space Hellas and include, among other things, the submission of proposals to the Board of Directors for new policies/procedures, the development of an annual action plan for regulatory compliance, and the conduct of compliance audits.

By decision of the Company's Board of Directors dated 20.05.2023, Mr. Konstantinos Argyropoulos, Director of the Company's Legal Services and Compliance Division, was appointed as Regulatory Compliance Officer.

Risk Management Unit (RMU)

The Risk Management Unit supports the Company's long-term good course. It reports to the Audit Committee and the Chairman of the Board of Directors. Its role focuses on the identification and management of financial and non-financial risks that the Company may face in all its activities and supports the sustainable development of the Company. To achieve this goal, it is directly involved in or provides support to the executives and teams of Space Hellas both in the decision-making process for important contracts with third parties or investment projects, as well as in the policy formulation/review processes where risk elements are involved.

The work of the RMU is continuous, while at regular intervals it develops and submits reports on the state of risk management in the Company as well as relevant issues of interest. In particular, the Unit submits annual, semi-annual and extraordinary internal reports to the various administrative bodies (audit committee, Board of Directors, etc.) as well as external reports to the supervisory authorities whenever required.

By decision of the Board of Directors of the Company dated 20.05.2023, Mr. Panagiotis Doumanis, Director of the Company's Financial Management and Markets Division, was appointed Head of the Risk Management Unit.

2.8 BUSINESS RISK MANAGEMENT

In the first half of 2026, the Greek economy maintained positive growth momentum, despite the challenging international environment, increased geopolitical uncertainty, fluctuations in energy prices and ongoing inflationary pressures. Economic activity in Greece was mainly supported by investment activity, private consumption and exports, while further improvement in the labor market and the use of European financial resources continued to strengthen growth prospects. At the same time, the European economy showed resilience, although it continues to be affected by international geopolitical and economic developments.

In the context of its business activities, the Space Hellas Group is exposed to a series of financial and business risks and uncertainties, which are related both to the general economic situation and to the particular conditions and developments in the field of Information and Communication Technologies.

The Space Hellas Group implements an integrated Risk Management and Internal Control System, which supports Management in making strategic and operational decisions, contributes to ensuring the smooth business operation and enhances the Group's ability to achieve its strategic and long-term objectives. Risk management is carried out through the systematic identification, assessment, communication, and response to risks, with the implementation of appropriate strategic, operational, and organizational control measures.

Particular importance is attached to business continuity, the maintenance of sufficient liquidity, the optimal utilization of available capital, as well as the protection of the Group's information and technological infrastructure. At the same time, the continuous investment in human resources, know-how and infrastructure enhances the Group's competitiveness and adaptability to changing market conditions.

The integration of the Double Materiality Assessment (DMA) process, in accordance with the European Sustainability Reporting Standards (ESRS), into the risk management framework allows the Group to take into account, in addition to the financial impacts, the social and environmental dimensions of its activities. In this way, the overall assessment of risks and opportunities and their integration into the decision-making process is enhanced.

At the same time, the changing technological and business environment creates significant growth opportunities, especially through the acceleration of digital transformation, the increasing demand for cybersecurity, artificial intelligence and defense solutions, as well as the utilization of available and new European financial resources for investments in research, development and technological upgrading. The exploitation of these opportunities, combined with the completion of important projects in progress and the continuous strengthening of the Group's know-how and infrastructure, contributes to strengthening its competitiveness and growth dynamics.

The Management constantly monitors the developments of the economic, technological and geopolitical environment, assesses their possible effects and takes appropriate prevention and response measures, with the aim of limiting the negative effects and taking advantage of the available business opportunities.

More detailed information on risks and their management procedures is included in the "Sustainability Report" section and in the "Corporate Governance Statement – Internal Control System, External Control and Risk Management" section of the Annual Financial Report.

More specifically, the common risks to which the Group is exposed are the following:

Financial risk factors

The Group is exposed to various financial risks such as unforeseen fluctuations in exchange rates and interest rates, market risks, credit risks, and liquidity risks. The Group's overall risk management program aims to minimize the potential adverse effects of these fluctuations on its financial performance.

The risk management policy is implemented by the Group's management, which assesses the risks associated with its activities and operations and proceeds to the design of the methodology by selecting the appropriate policies for risk reduction.

The financial products used by the Group consist mainly of deposits in banks, foreign currency transactions at current prices or futures contracts, secured credits, overdraft bank accounts, accounts receivable and payable.

- **Exchange Rate Risk**

The Group's exposure to foreign exchange risk derives mainly from existing or expected cash flows denominated in foreign currency, which are primarily related to imports, exports and other commercial transactions.

The Group's Management systematically monitors fluctuations and trends in exchange rates and assesses the exposure to foreign exchange risk on a case-by-case basis, taking, where necessary, appropriate measures to limit the potential impact. In this context, the Space Hellas Group uses, on a case-by-case basis, currency options in order to limit its exposure to exchange rate fluctuations.

International geopolitical and economic developments, as well as fluctuations in financial markets, may affect exchange rate volatility. Therefore, the management of foreign exchange risk requires complex policies that link currency options to the Group's commercial and costing strategy. In this context, the Group closely monitors offers, contracts and transactions that may give rise to foreign exchange exposure and, where necessary and feasible, takes appropriate measures to limit the relevant risk.

The main currencies in which the Group trades are the Euro and the US Dollar.

- **Price risk**

The Group does not hold any negotiable securities and, therefore, is not exposed to the risk of changes in stock market prices.

Its main risk concerns the fluctuations in the value of the goods it procures and therefore its stock policy and commercial policy are adjusted accordingly. In order to deal with the risk of depreciation of its stocks, the Group implements rational management and administration of them, with the needs of its projects and sales. The nature of the market in which it operates (medium and large market) enables us to manage stocks by project and type of sale.

The rapid development of technology and the importance of artificial intelligence in the developments that are coming strongly affect the prices of goods as the need for larger capacities and memories increases day by day. The Group closely monitors international developments in cooperation with its main suppliers, with the aim of minimizing the impact on existing projects and adapting the budgets of new projects to the new data. These developments require vigilance and strengthening of the role of Product Management through the strengthening of teams with specialized human resources and modern tools. At the same time, maintaining a strong project management team strengthens this effort.

The aim is to smooth out the difficulties that arise as much as possible, as well as to strictly monitor the costs and timetables for the implementation of the projects.
It is obvious that careful cost evaluation of new projects is an imperative practice to ensure the smooth course of the Group.

- **Interest rate risk**

Project management costs as well as investment costs are inevitably affected by changes in interest rates.

Therefore, the Group's policy is to continuously monitor interest rate trends in combination with the duration of its financing needs. Decisions regarding the duration of loans, as well as the choice between fixed or variable interest rates, are made based on the prevailing conditions of each period. The majority of existing loans have been contracted with a variable interest rate.

In the first half of 2026, developments in international markets and the uncertainty related to geopolitical tensions, inflationary pressures and fluctuations in energy prices continued to affect expectations and interest rate formation. The path of interest rates remains a factor that requires continuous monitoring, as their changes may affect the Group's financial costs and cash flow.

In this environment, the Group systematically monitors developments in the interest rate market and in particular the course of the Euribor curve, assessing their impact on its financial position and taking, where necessary, appropriate measures to limit its exposure to interest rate risk.

In the context of managing the relevant risk, the Group continues to utilize appropriate financial tools, such as Interest Rate Swaps, in order to limit the impact of possible changes in interest rates on financial costs. The relevant decisions are taken based on the formation of interest rates, the estimates of their course and the general economic and financial conditions.

- **Credit risk**

The Group's credit risk derives mainly from its exposure to customers. Given that the claims come mainly from large private and public sector organizations, this risk is considered limited. Nevertheless, the financial situation of customers is systematically monitored and re-evaluated based on the current economic conditions. The Group assesses the creditworthiness of each customer, either through independent rating bodies or internally, taking into account its financial situation, transaction history and other critical parameters. Based on the results of the evaluations, the amount of credit provided is checked, and the credit limits are determined, in accordance with the policies established by the Management.

The current situation, which is characterized by the imposition of tariffs and the energy crisis, has led to an increase in production costs and requires increased vigilance, as there is a risk that these effects will be transferred to the Group through credit risk. The Group is in constant cooperation with its

customers by informing it about developments affecting product prices and their fluctuations in order to protect them from large cost increases that affect the ability to repay. The structure of the Group's clientele – which consists mainly of medium and large private sector companies, as well as major public bodies – contributes to the reduction of this risk. For special cases of credit risk, impairment provisions are formed, taking into account the data that arise on a case-by-case basis. The post-dating of collections is an issue that is monitored, but it is not related to the creditworthiness of the debtors but to the specifics of each project.

With regard to Cash and Cash equivalents, in the context of policies approved by the Board of Directors, the Group sets limits on risk exposure and trades exclusively with recognized financial institutions, in Greece and abroad, which have a high credit rating.

- **Liquidity risk**

Ensuring sufficient cash resources for the smooth operation of the Group is achieved through a steady flow of receipts and securing funds from bank financing. This financing concerns both long-term and short-term loans for the purpose of financing projects and is based on the excellent relationship we maintain with the largest credit institutions in the country and abroad, which ensure sufficient credit lines to finance our business plans.

At the same time, the long-term and stable relationship with partner suppliers assists in this effort through stable credit relationships.

Financial liabilities as at 30 June 2026 show an increase compared to 31 December 2025, which is mainly due to an increase in short-term debt liabilities and is of an occasional nature.

Financial liabilities are broken down as follows:

	Group							
Amounts in € thousand	Total		Up to 1 Year		1 to 5 years		>5years	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Borrowings	**79.371**	**73.281**	37.842	26.040	28.929	33.841	12.600	13.400
Leases	**4.804**	**5.038**	1.322	1.726	3.356	3.186	126	126
Trade and Other liabilities	**63.785**	**56.329**	63.785	56.329	-	-	0	0

Amounts in € thousand	Company							
	Total		Up to 1 Year		1 to 5 years		>5years	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Borrowings	**69.069**	**66.615**	32.940	24.974	28.929	33.841	7.200	7.800
Leases	**3.748**	**4.568**	720	1.557	2.923	2.906	105	105
Trade and Other liabilities	**52.372**	**44.324**	52.372	44.324	0	0	0	0

Capital management

The primary objective of the Group's capital management is to ensure that its high credit rating and sound capital ratios are maintained so that the Group's activities can be supported and expanded. The leverage ratio is calculated by dividing net borrowing by the total capital employed.

Amounts in € thousand	Group		Company	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Short term Borrowings	37.842	26.040	32.940	24.974
Long term Borrowings	41.529	47.241	36.129	41.641
Less: cash and cash equivalents	-7.184	-11.396	-3.583	-8.598
Net Debt	**72.187**	**61.885**	**65.486**	**58.017**
Equity	36.088	33.221	35.287	31.401
Total capital employed	**108.275**	**95.106**	**100.773**	**89.418**
Gearing ratio	**66,67%**	**65,07%**	**64,98%**	**64,88%**

Net debt, combined with the increase in Equity, led to a marginal increase in the leverage ratio. The Management confirms that the trend of reducing the leverage ratio remains a strategic objective and is not affected by the transient marginal increase that occurs in the period under review.

Risk Factors Related to Project Design and Execution

SPACE HELLAS, through its business activities, is exposed to potential risk factors related to the undertaking and completion of project execution. Challenges for the successful completion of projects, such as exceeding costs and schedules, incomplete understanding of the complexity of key factors, not thoroughly evaluating contractual terms and conditions, lack of monitoring of project progress, as well as ineffective management of non-compliance with contractual commitments by third parties, require daily monitoring.

Space Hellas Group, through a structured project planning and monitoring process as well as through long-term, strong business relationships with key stakeholders, monitors all key risk elements and sets

the proper execution and delivery of projects as a key priority. The Project Support Division (Integration Services Division) is staffed with highly specialized human resources. Planning, monitoring, and reporting on the progress of project execution are achieved through established project management procedures, at regular intervals, which are reviewed and updated whenever necessary. SPACE HELLAS clearly defines the roles, responsibilities, milestones, and corresponding tasks before their start, ensuring the optimal composition of the teams that will execute the project and the timely planning of activities. The stages of preliminary control and design of each project include risk identification and assessment actions. In addition, SPACE HELLAS conducts thorough evaluations of its suppliers, subcontractors and external partners before the conclusion of any business agreement and throughout the execution of the projects. In addition, the project teams, in full cooperation with the Project Support Division (Integration Services Division), conduct an assessment of the activities at the end of each project in order to obtain an overview of the overall execution and its results, with the aim of drawing conclusions that will improve performance in future projects. Recent developments stemming from hardware price fluctuations driven by the large increase in computing power required due to the rapid evolution of artificial intelligence are examined on a case-by-case basis and addressed effectively.

- **Tariff Risk**

The recent development regarding the imposition of high tariffs on international trade will affect, at least in the first phase, the operation of businesses and organizations at multiple levels and time scales.

In the short term, companies face immediate challenges: increased export and import costs, pressure on profit margins, and supply chain delays.

In the medium term, companies are expected to readjust their strategy: shift to local or alternative suppliers, diversify markets and develop partnerships within Europe or in third markets. This restructuring may require significant investments in infrastructure, logistics and procurement management processes, but at the same time reduces dependence on volatile international markets and creates a more stable business environment.

In the long term, the situation can have a positive impact on the technological autonomy and competitiveness of European companies. The need to adapt encourages investment in innovation, new product development and digitalization, while also creating opportunities to develop strategic autonomy in the procurement of critical technological components. However, achieving these objectives requires careful planning and capital investment to ensure that companies remain competitive in both the European and international markets.

Overall, tariffs act as a pressure factor but also as a catalyst for restructuring, diversification and resilience enhancement, while placing high demands on strategic management and investment capacity. The risk from the imposition of tariffs has been assessed for the Group as a whole and is analyzed in the relevant risk paragraphs, depending on the degree of its impact on the individual categories.

- **Risk regarding the geopolitical and energy crisis**

In the first half of 2026, the international economic and business environment was characterized by increased geopolitical uncertainty, mainly due to the ongoing conflicts in Ukraine and the Middle East, as well as significant fluctuations in international energy prices. These developments may affect the smooth functioning of international supply chains, transport and procurement costs, inflation and, more broadly, business and investment conditions. The European Commission points out that the prolonged persistence of high oil and gas prices due to developments in the Middle East is a risk factor for economic growth and inflation.

Despite the challenging international environment, the Greek economy showed resilience in the first half of 2026. According to available data from ELSTAT, GDP grew by 2.0% year-on-year in the first quarter of the year, while the unemployment rate stood at 8.0% in June. At the same time, inflationary pressures persisted, with inflation standing at 3.4% in July, after the end of the semester.

Geopolitical developments, and in particular the instability in the Middle East, combined with fluctuations in energy prices, may lead to increased operating and energy costs, affect trade flows and weigh on the wider economic environment. At the same time, a possible escalation or prolonged duration of conflicts could intensify pressures on supply chains and affect investment sentiment and demand in individual markets.

The Group systematically monitors geopolitical and economic developments and assesses their potential impact on its business. The Group does not have direct business activity in the Ukrainian and Russian markets and, therefore, its exposure to these markets is limited. Regarding its activity in the Middle East, the subsidiary in Jordan, Space Arab Levant Technologies, continues to operate smoothly, leveraging its expertise in remote telecommunications service management and its related operational flexibility.

Regarding the Group's activity in Cyprus, the Management is closely monitoring developments in the wider region, taking into account the geographical proximity to the areas of tension. At the same

time, appropriate procedures and alternative business continuity plans have been provided, with the aim of ensuring the smooth operation of the Group's activities.

In the energy sector, the Group closely monitors the evolution of energy prices and their potential impact on its operating costs. Keeping energy prices at higher levels than their historical levels continues to be a broader challenge for the competitiveness of European businesses. In this context, the Group exploits the opportunities created by European policy to enhance competitiveness, energy efficiency and technological upgrading, adapting its business planning where necessary.

Management continues to evaluate developments and take appropriate measures to limit potential impacts, with an emphasis on ensuring business continuity, diversifying supply and commercial options, maintaining adequate liquidity, and continuously monitoring operating costs.

Risk factors related to Human Resources

Human Resources Risk involves the potential difficulty in attracting, recruiting, and retaining human resources or the possible inability to create a positive work environment due to the lack of effective communication with employees or ensuring the continuation of critical functions due to an inadequate succession plan.

The SPACE HELLAS Group considers its people an essential element for its smooth operation, and it is its priority to attract, hire, and retain specialized personnel. This is achieved by ensuring a desirable working environment and an effective framework of labor relations that allows the development of its employees.

Defined human resources policies and procedures, identification of critical positions within the organization and development of the corresponding succession plans, recruitment practices that ensure the selection of suitable and competent executives with merit and equal treatment, continuous training and development of employees aimed at strengthening personal and technical skills and abilities, providing incentives, both at the level of remuneration and benefits as well as at the level of development and growth opportunities, with the aim of increasing employee engagement and retention, as well as the integration of the principles of diversity, equality and equal opportunities in its daily operation, are factors that help in this direction. It should be noted that in today's economic climate, this perpetual effort, in order to be successful, requires an increase in costs that are directly reflected in profit margins.

Health and Safety Related Risk Factors

The Group implements an integrated risk assessment and management framework with the aim of reducing or eliminating risks in the workplace. The risk reduction strategy follows a hierarchical approach, applying the following measures:

- The continuous improvement of the Health and Safety System: It is achieved through the design of procedures and actions, as well as the implementation and monitoring of their effectiveness.
- Risk reduction through risk prioritization: A risk assessment is carried out to identify the most serious threats and, where necessary, safer procedures are put in place to protect employees. A special list of potential hazards has been created in each of the Group's facilities, facilitating their monitoring and staff compliance with the respective rules.
- Reduction by mechanical means: Facilities and equipment are modified or designed to minimize exposure to hazards (e.g., smoke hoods, protective surfaces, appropriate tool guards).
- Reduction through Administrative Measures: Includes practices such as rotational work, specialized training, and standardized operating procedures (SOPs), ensuring that best practices are implemented across the organization.
- Reduction through Personal Protective Equipment (PPE): When other methods are not sufficient, the use of appropriate PPE (e.g., helmets, special boots, safety glasses) is applied. The selection and use of PPE is based on a documented risk assessment and is accompanied by appropriate staff training.
- Contingency plans and exercises: The Group has developed contingency plans and designated their managers at all facilities.
- Inspections: These inspections are not only a mechanism for monitoring compliance with regulatory standards but also an opportunity for practical training in safety awareness. At the same time, they promote the involvement of supervisory authorities and other stakeholders in the risk reduction process. The frequency, methods of conducting, and keeping inspection records are specified in the company's Health and Safety Management System.

An Occupational Risk Assessment Study is implemented in all of the Group's facilities, which analyzes and evaluates the risks and provides for the appropriate measures to address them. These risks are assessed, and the safeguards and a plan for their effective management are determined. The Group has not identified, in all its activities, roles, activities, conditions, or employees with special characteristics that may be at greater risk of harm.

Risk from the effects of climate change

Space Hellas, in light of the convergent scientific view that documents the intensity and acceleration of physical risks due to climate change, recognizes climate adaptation risk as a critical strategic axis for the long-term resilience and sustainability of its business operations.

The Information and Communication Technologies (ICT) infrastructure is a fundamental basis for the operation of all telecommunications companies. The ever-increasing complexity of the services provided and the intense interdependence of networks and platforms intensify the need for uninterrupted operation and high levels of resilience. However, the chances of technology infrastructure downtime cannot be ruled out. Natural disasters, extreme weather events, loss of electrical power, malfunctions in air conditioning systems, or even human error can lead to loss of revenue, increased restoration costs, compensation claims from customers, as well as negative impacts on the company's customer base and reputation.

In response to these challenges, the Group has developed and implementes an integrated Business Continuity Management System, certified according to ISO 22301:2019. In this context, a comprehensive Business Continuity Plan (BCP) has been established and maintained, which covers all critical resources and operations of the Group. The objective of the plan is to ensure effective coordination for the recovery of critical business activities, the immediate restoration and reopening of the infrastructure that is vital for the smooth operation of the Group.

This strategy is reinforced by the continuous monitoring and strengthening of the power supply to critical facilities, as well as by the provision of alternative infrastructure and backup mechanisms. In this way, the uninterrupted provision of Value Added services is ensured, which places the Group in a position of strength against possible disruptions, while strengthening its credibility in the market and the confidence of the investment community.

Space Hellas not only treats climate change as a threat, but also as an accelerator of innovation, energy upgrading and business transformation. The energy transition is a catalyst for sustainable development and competitive advantage, with the company developing policies and investment directions that aim at reducing energy costs, improving energy efficiency, resilience to extreme natural phenomena and decarbonizing the operational footprint.

At the same time, new business opportunities arising from the climate transition are also recognized, which can strengthen the business model and create additional revenue streams. The most important of these concerns:

- increasing demand for digital transformation and teleworking solutions.

- as well as the strengthening of technical support and rehabilitation services in times of adverse conditions or failures.

In this way, Space Hellas strategically positions itself not only as a resilient organization in the face of physical and operational risks, but also as a pioneer that leverages the challenge of climate change to create sustainable growth and new value for shareholders, customers and society.

Information Security Risk

Space Hellas Group, while remaining consistent in its commitment, responds quickly and flexibly to the demands of the new digital era. It focuses on developing and adopting innovative strategies and business models, making the most of the potential of technology for the benefit of its customers, employees, partners, and suppliers. Through integrated digital transformation solutions for the private and public sectors, the Group systematically invests in innovation and offers a wide range of advanced services and cutting-edge technologies, enhancing the sustainable development and competitiveness of its customers.

In this context, the Group recognizes the risks related to Information Security and is certified according to ISO 27001:2022 for the Information Security Management System. In combination with the implemented Security Policies, it is ensured that its procedures include all the necessary controls in terms of confidentiality, integrity, and availability of information, effectively protecting data and critical resources in every activity.

The Company's "Security Operations Center" undertakes the identification and prevention of internal weaknesses and risks in order to detect potential incidents and deal with them in a timely manner. Structured with a "hub" architecture, it combines a variety of differentiated systems into an integrated digital ecosystem, in order to achieve the maximum degree of security and the minimum response time to potential threats.

The Security Operations Center operates continuously by collecting and analyzing data from the Group's internal systems, carrying out checks for unusual phenomena both by applying predefined rules to "System Information Event Management" ("SiEM") software, and manually by "Threat Hunters". The "Security Operations Center" is a key element of the cybersecurity strategy, as it helps to ensure continuous monitoring, detection, and response to security incidents, enhancing the Group's credibility with its customers.

Personal Data Protection

The protection of personal data is a decisive factor for the successful operation of the Group and its long-term development. The Group manages a large volume of sensitive data, which makes it necessary to take all the necessary preventive measures to safeguard the data from any attacks from the external environment and possible leakage.

The Group fully complies with the General Data Protection Regulation (EU) 2016/679, as well as with the national legislation (Law 4624/2019 and Law 2472/1997, as in force). In this context, an integrated Data Protection System has been developed, which consists of systems certified with internationally recognized standards that act as safety valves. In order to strengthen its systems and enhance the trust of stakeholders, the Group has a specialized Information Security System certified according to ISO 27001:2022 and an IT Service Management System certified according to ISO 20000-1:2018.

The Personal Data Protection Policy established by the Group emphasizes privacy and the safeguarding of the rights of the subjects, covering all procedures for the collection and processing of personal data. The collection and processing are strictly limited to the data that are necessary, each time, for a specific and clearly defined purpose, with a legal basis such as, indicatively, the execution of commercial contracts with customers and suppliers.

At the same time, a Data Protection Officer (DPO) has been appointed, registered with the Personal Data Protection Authority, who ensures compliance and continuous control of procedures.

The Privacy Policy is available on the company's website and is open to comments from all interested parties: https://www.space.gr/el/privacy-policy.

Fight against Corruption and Bribery

The Group recognizes that ethical and integrity incidents are directly related to risks to its corporate reputation and the stability of its relationships with its stakeholders, and may lead to legal or financial risks in the event of a breach of rules.

To this end, the Group has established a system for the prevention, detection and management of corruption and bribery incidents, ensuring compliance with applicable legislation and international best practices and mitigating any risk in these matters.

In the context of transparency and corporate ethics, a special procedure is applied to prevent and address situations of conflict of interest, which concerns all employees, regardless of hierarchical level, and is included in the Internal Rules of Procedure. In addition, for executives with administrative responsibilities, additional procedures apply for the notification of participations and transactions, both of themselves and of persons closely related to them. The Group's Code of Conduct clearly sets

out the expectations for the professional and ethical behavior of employees, while the Legal Services and Regulatory Compliance Division oversees compliance with procedures and provides ongoing guidance to staff. The Group demonstrates zero tolerance towards any form of corruption, bribery, and violation of the rules of healthy competition. At the same time, it is committed to the continuous alignment of its policies with the guiding principles of international organizations, such as the Organization for Economic Co-operation and Development (OECD) and the United Nations Global Compact. Through these measures, the Group enhances transparency, accountability, and integrity in its business operations, with the aim of long-term sustainability and stakeholder trust.

Prior to the conclusion of any agreement or the execution of payments, a due diligence process is applied to assess third parties. This procedure is intended to avoid transactions or collaborations with entities that may be involved in corruption, bribery, or conflicts of interest. In addition, the relevant contracts include explicit conditions setting out compliance with the principles of integrity and transparency, as well as an anti-corruption clause.

The Management, by recognizing the above challenges in a timely manner and implementing targeted measures per risk sector – as detailed above – manages to maintain the Group's activity unhindered.

2.9 SUSTAINABLE ECONOMIC UNIT (GOING CONCERN)

The Group's management estimates that the Company and the Group have sufficient resources to ensure the smooth continuation of their operation as a "Going Concern" in the foreseeable future.

2.10 CORPORATE GOVERNANCE STATEMENT

The Company has adopted the Greek Corporate Governance Code of Hellenic Corporate Governance Council (« CCAC"), for companies with securities listed on a stock exchange, except for the deviations explained in the corresponding section (Deviations from the Corporate Governance Code ("CCAC") – Justification).

The Corporate Governance Code is posted on the Company's website: https://www.space.gr/el/corporate-governance-code.

2.11 SIGNIFICANT EVENTS AFTER THE PERIOD CONSIDERED FROM 1 JANUARY TO 30 JUNE 2026

There are no other events subsequent to the financial statements which concern either the Group or the company and which are required to be referred to by the International Financial Reporting Standards.

Agia Paraskevi, September 28, 2026

THE CHAIRMAN OF THE BOARD OF DIRECTORS

S. MANOLOPOULOS

The Board of Directors

3 INDEPENDENT CERTIFIED AUDITOR REVIEW REPORT

ΣΟΛ Crowe

To the Board of Directors of the Company "SPACE HELLAS S.A. SYSTEMS AND SERVICES OF TELECOMMUNICATIONS, INFORMATION TECHNOLOGY, SECURITY-PRIVATE COMPANY PROVIDING SECURITY SERVICES"

Interim Financial Reporting Review Report

Introduction

We have reviewed the attached summary statement of financial position of the Company "SPACE HELLAS S.A. TELECOMMUNICATIONS, INFORMATION TECHNOLOGY, SECURITY-PRIVATE SECURITY SERVICES SYSTEMS" as of June 30, 2026 and the relevant summary corporate and consolidated income statements and other total income, changes in equity and cash flow for the six-month period ended on that date, as well as the selected explanatory notes, which compose the interim summary financial information, which is an integral part of the half-yearly financial report of Law 3556/2007.

Management is responsible for the preparation and presentation of this interim summary financial report, in accordance with the International Financial Reporting Standards, as adopted by the European Union and applied to Interim Financial Reporting (International Accounting Standard "IAS 34"). It is our responsibility to express a conclusion on the interim summary financial report based on our review.

Overview Range

We conducted our review in accordance with the International Standard for Review Assignments (IOW) 2410 "Review of interim financial information carried out by the independent auditor of the entity". The review of interim financial information consists of asking exploratory questions mainly to persons responsible for financial and accounting matters and applying analytical and other review procedures. The review has a substantially smaller scope than the audit, which is carried out in accordance with the International Auditing Standards that have been incorporated into the Greek Legislation and therefore does not enable us to obtain assurance that all the important issues that could be identified in an audit have come to our attention. Consequently, we do not express an audit opinion.

Conclusion

Based on our review, we have not come to our attention anything that would lead us to believe that the attached interim summary financial information has not been prepared in all material respects in accordance with IAS 34.

Report on Other Legal and Regulatory Requirements

Our review found no material inconsistency or error in the statements of the members of the Board of Directors and in the information in the Board's semi-annual Management Report, as defined in articles 5 and 5a of Law 3556/2007, in relation to the summary corporate and consolidated financial information.

Athens, September 29, 2026

VASILEIOS TH. KOUTSOULENTIS
Certified Public Accountant
SOEL Reg. No. 39261

SOL S.A.
Crowe Global Network Member
Fok. Negri 3, 112 57 Athens
N.M. SOEL 125

4 INTERIM FINANCIAL STATEMENTS

4.1 STATEMENT OF RESULTS AND OTHER TOTAL REVENUE

4.1.1 STATEMENT OF RESULTS FOR THE PERIOD

Amounts in € thousand	Notes	Group		Company	
		01.01-30.06.2026	01.01-30.06.2025	01.01-30.06.2026	01.01-30.06.2025
Revenue	4.6.1	77.855	71.946	67.529	56.835
Cost of sales		-60.753	-55.286	-53.305	-44.476
Gross profit		**17.102**	**16.660**	**14.224**	**12.359**
Other income	4.6.2	2.513	3.041	1.528	2.687
Administrative expenses	4.6.3	-5.939	-6.028	-4.576	-4.397
Research and development cost	4.6.3	-2.014	-1.762	-1.473	-1.284
Selling and marketing expenses	4.6.3	-5.591	-5.410	-4.721	-4.366
Other expenses	4.6.4	-608	-698	-532	-650
Earnings before taxes, investing and financial results		**5.463**	**5.803**	**4.450**	**4.349**
Interest & other similar income		77	400	100	378
Gains/(losses) from financial instruments measured at fair value	4.6.17	424	-256	424	-256
Interest and other financial expenses		-3.394	-3.833	-3.100	-3.566
in subsidiaries - associated companies	4.6.5	60	122	1.298	1.210
Profit/(loss) before taxes		**2.630**	**2.236**	**3.172**	**2.115**
Less: Taxes	4.6.6	-964	-767	-413	-198
Profit after taxes (A)		**1.666**	**1.469**	**2.759**	**1.917**
- Equity Shareholders		1.517	1.469	2.759	1.917
- Minority Interests in subsidiaries		149	0	0	0
Earnings per share - basic (in €)		0,2350	0,2275	0,4273	0,2969

SUMMARY OF INCOME STATEMENT

Profit after taxes	**9.304**	**9.265**	**7.320**	**6.662**
Less depreciation	3.841	3.462	2.870	2.313
Profit before interest and taxes, (EBIT)	**5.463**	**5.803**	**4.450**	**4.349**
Profit before taxes	**2.630**	**2.236**	**3.172**	**2.115**
Profit after taxes	**1.666**	**1.469**	**2.759**	**1.917**

4.1.2 STATEMENT OF OTHER TOTAL REVENUE FOR THE PERIOD

Amounts in € thousand	Notes	Group		Company	
		01.01-30.06.2026	01.01-30.06.2025	01.01-30.06.2026	01.01-30.06.2025
Profit after taxes (A)		**1.666**	**1.469**	**2.759**	**1.917**
- Company Shareholders		1.517	1.469	2.759	2.077
- Minority Interests in subsidiaries		149	0	-	-
Other comprehensive income after taxes					
Items that might be recycled subsequently					
Currency exchange differences from consolidation of subsidiaries		3	-21	0	0
Total Items that might be recycled subsequently		**3**	**-21**	**0**	**0**
Items that will not be recycled subsequently					
Revaluation of Buldings		1.811	0	1.811	0
Deffered tax from revaluation of buldings		-398	0	-398	0
Actuarial losses due to accounting policy change (IAS19)		-24	-150	-24	-86
Actuarial loss taxes		5	33	5	19
Other adjustments		-	0	0	0
Deletion of Minority Rights due to selling of subsidiary		-	-	-267	0
Total Items that will not be recycled subsequently		**1.394**	**-117**	**1.127**	**-67**
Other comprehensive income after taxes (B)		**1.397**	**-138**	**1.127**	**-67**
Total comprehensive income after taxes (A) + (B)		**3.063**	**1.331**	**3.886**	**1.850**
- Company Shareholders		2.914	1.331	3.886	1.850
- Minority Interests in subsidiaries		149	0	-	-

SUMMARY OF OTHER COMPREHENSIVE INCOME STATEMENT

Profit after taxes	**1.666**	**1.469**	**2.759**	**1.917**
Other comprehensive income after taxes	**1.397**	**-138**	**1.127**	**-67**
Total comprehensive income after taxes	**3.063**	**1.331**	**3.886**	**1.850**

4.2 STATEMENT OF FINANCIAL POSITION

Amounts in € thousand	ΣΗΜ ΕΙΣΟΔΕΙΣ	Group		Company	
		30.06.2026	31.12.2025	30.06.2026	31.12.2025
ASSETS					
Non-current assets					
Property, plant & equipment	4.6.7	29.144	26.471	28.771	26.283
Rights of use	4.6.10	4.470	4.705	2.577	3.262
Goodwill	4.6.11	3.336	3.336	1.127	428
Intangible assets	4.6.9	22.610	22.643	7.924	7.369
Investments in subsidiaries	4.6.12	0	0	12.032	13.539
Investments in associates	4.6.12	3.994	3.934	2.971	2.971
Other long term receivables	4.6.10.2	0	0	789	789
Non-current assets held for sale	4.6.13	122	103	110	93
Total Non-current assets		**63.676**	**61.192**	**56.301**	**54.734**
Current assets					
Inventories	4.6.14	10.394	13.152	9.823	12.679
Trade debtors	4.6.15	97.232	81.388	85.885	70.595
Other debtors	4.6.16	8.260	7.122	5.815	4.353
Short term leases	4.6.10.2	0	0	110	236
Financial instruments measured at fair value through profit and loss acount	4.6.17	649	225	649	225
Other financial assets		93	93	13	13
Advanced payments	4.6.18	4.939	935	4.281	897
Cash and cash equivalents	4.6.19	7.184	11.396	3.583	8.598
Total Current assets		**128.751**	**114.311**	**110.159**	**97.596**
TOTAL ASSETS		**192.427**	**175.503**	**166.460**	**152.330**
EQUITY AND LIABILITIES					
Equity attributable to equity holders of the parent					
Share Capital	4.6.20	6.973	6.973	6.973	6.973
Share premium	4.6.21	53	53	53	53
Fair value reserves	4.6.21	7.288	5.875	7.288	5.875
Other Reserves*	4.6.21	2.105	2.095	1.862	1.862
Retained earnings*		19.062	17.571	19.111	16.638
Equity attributable to equity holders of the parent		**35.481**	**32.567**	**35.287**	**31.401**
Minority interests		**607**	**654**	**-**	**-**
Total equity		**36.088**	**33.221**	**35.287**	**31.401**
Non-current liabilities					
Other non-current liabilities	4.6.23	5	5	28	28
Long term loans	4.6.22	41.529	47.241	36.129	41.641
Long term leases	4.6.10.1	3.482	3.312	3.028	3.011
Provisions	4.6.27	61	61	61	61
Retirement benefit obligations	4.6.24	1.557	1.442	925	847
Deferred income tax liability	4.6.25	6.756	6.126	4.970	4.486
Total Non-current liabilities		**53.390**	**58.187**	**45.141**	**50.074**
Current liabilities					
Trade and other payables	4.6.26	54.375	49.334	44.288	38.485
Income tax payable		9.410	6.995	8.084	5.839
Short-term borrowings	4.6.22	37.842	26.040	32.940	24.974
Short term leases	4.6.10.1	1.322	1.726	720	1.557
Total Current liabilities		**102.949**	**84.095**	**86.032**	**70.855**
Total Equity and Liabilities		**192.427**	**175.503**	**166.460**	**152.330**

4.3 STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD

4.3.1 STATEMENT OF CHANGES IN COMPANY'S EQUITY

Amounts in € thousand	Share Capital	Share premium	Fair value reserves	Treasury shares	Other Reserves*	Retained earnings*	Total
Balance at 1 January 2025	**6.973**	**53**	**5.875**	**0**	**1.702**	**14.587**	**29.190**
Profit for the year from continued and discontinued operations	0	0	0	0	0	1.917	**1.917**
Share Capital increase/decrease	0	0	0	0	0	0	**0**
Dividends distributed (profits)	0	0	0	0	0	0	**0**
Net income charged to equity	0	0	0	0	0	0	**0**
Revaliation of properrty	0	0	0	0	0	0	**0**
Deffered tax on revaluaton of prpperty	0	0	0	0	0	0	**0**
Actuarial loss	0	0	0	0	0	-86	**-86**
Actuarial loss tax	0	0	0	0	0	19	**19**
Balance at 30 June 2025	**6.973**	**53**	**5.875**	**0**	**1.702**	**16.437**	**31.040**
Balance at 1 January 2026	**6.973**	**53**	**5.875**	**0**	**1.862**	**16.638**	**31.401**
Profit for the year from continued and discontinued operations	0	0	0	0	0	2.759	**2.759**
Share Capital increase/decrease	0	0	0	0	0	0	**0**
Dividends distributed (profits)	0	0	0	0	0	0	**0**
Net income charged to equity	0	0	0	0	0	0	**0**
Net income charged to equity frome merger by absorptioin	0	0	0	0	0	-267	**-267**
Revaliation of properrty	0	0	1.811	0	0	0	**1.811**
Deffered tax on revaluaton of prpperty	0	0	-398	0	0	0	**-398**
Actuarial loss	0	0	0	0	0	-24	**-24**
Actuarial loss tax	0	0	0	0	0	5	**5**
Balance at 30 June 2026	**6.973**	**53**	**7.288**	**0**	**1.862**	**19.111**	**35.287**

4.3.2 STATEMENT OF CHANGES IN GROUP EQUITY

Amounts in € thousand	Share Capital	Share premium	Fair value reserves	Treasury shares	Other Reserves	Accumulated profit / (loss)	Total	Non controlling interests	Total net Equity
Balance at 1 January 2025	**6.973**	**53**	**5.875**	**0**	**1.910**	**16.063**	**30.874**	**8**	**30.882**
Profit for the year from continued and discontinued operations	0	0	0	0	0	1.469	**1.469**	0	**1.469**
Share Capital increase/ (decrease)	0	0	0	0	0	0	**0**	0	**0**
Dividends distributed (profits)	0	0	0	0	0	0	**0**	0	**0**
Income charged to equity	0	0	0	0	-21	0	**-21**	0	**-21**
Revaluation of assets	0	0	0	0	0	0	**0**	0	**0**
Deffered taxation from revaluation of assets	0	0	0	0	0	0	**0**	0	**0**
Treasury shares (sales) / purchases	0	0	0	0	0	0	**0**	0	**0**
Change of ownership in subsidiaries	0	0	0	0	0	0	**0**	0	**0**
Actuarial loss	0	0	0	0	0	-150	**-150**	0	**-150**
Actuarial loss tax	0	0	0	0	0	33	**33**	0	**33**
Balance at 30 June 2025	**6.973**	**53**	**5.875**	**0**	**1.889**	**17.415**	**32.205**	**8**	**32.213**
Balance at 1 January 2026	**6.973**	**53**	**5.875**	**0**	**2.095**	**17.571**	**32.567**	**654**	**33.221**
Profit for the year from continued and discontinued operations	0	0	0	0	0	1.517	**1.517**	149	**1.666**
Share Capital increase/ (decrease)	0	0	0	0	0	0	**0**	0	**0**
Dividends distributed (profits)	0	0	0	0	0	0	**0**	-196	**-196**
Income charged to equity	0	0	0	0	10	-7	**3**	0	**3**
Revaluation of assets	0	0	1811	0	0	0	**1.811**	0	**1.811**
Deffered taxation from revaluation of assets	0	0	-398	0	0	0	**-398**	0	**-398**
Treasury shares (sales) / purchases	0	0	0	0	0	0	**0**	0	**0**
Change of ownership in subsidiaries	0	0	0	0	0	0	**0**	0	**0**
Actuarial loss	0	0	0	0	0	-24	**-24**	0	**-24**
Actuarial loss tax	0	0	0	0	0	5	**5**	0	**5**
Balance at 30 June 2026	**6.973**	**53**	**7.288**	**0**	**2.105**	**19.062**	**35.481**	**607**	**36.088**

❑ *The amount of €7 thousand concerns the reclassification of a foreign sub-subsidiary's fund in the Reserves.*

4.4 CASH FLOW STATEMENT

Amounts in € thousand	Group		Company	
	01.01-30.06.2026	01.01-30.06.2025	01.01-30.06.2026	01.01-30.06.2025
Cash flows from operating activities				
Profit/(Loss) Before Taxes	2.630	2.236	3.172	2.115
Adjustments for:				
Depreciation & amortization	3.841	3.462	2.870	2.313
Gains/(losses) from financial instruments measured at fair value	-424	256	-424	256
Provisions	246	444	211	295
Foreign exchange differences	83	175	86	167
Net (profit)/Loss from investing activities	-141	-556	-1.383	-1.590
Interest and other financial expenses	3.417	3.858	3.100	3.567
Plus or minus for Working Capital changes:				
Decrease/(increase) in Inventories	2.758	-1.596	2.879	-2.080
Decrease/(increase) in Receivables	-18.873	5.243	-20.047	7.550
(Decrease)/increase in Payables (excluding banks)	4.735	-1.122	7.243	-4.040
Less:				
Interest and other financial expenses paid	-2.742	-3.316	-2.554	-3.131
Taxes paid	0	93	0	0
Total cash inflow/(outflow) from operating activities (a)	**-4.470**	**9.177**	**-4.847**	**5.422**
Cash flow from Investing Activities				
Purchase of subsidiaries	0	0	0	0
Purchase of tangible and intangible assets	-3.945	-3.368	-2.946	-2.399
Proceeds from sale of tangible and intangible assets	24	5	24	2
Interests received	77	391	100	378
Dividends received	0	105	1.133	1.205
Total cash inflow/(outflow) from investing activities (b)	**-3.844**	**-2.867**	**-1.689**	**-814**
Cash flow from Financing Activities				
Proceeds from Borrowings	31.044	18.874	27.044	15.954
Payments of Borrowings	-24.955	-25.893	-24.591	-22.968
Payments of leases	-1.987	-1.945	-937	-720
Total cash inflow/(outflow) from financing activities (c)	**4.102**	**-8.964**	**1.516**	**-7.734**
Net increase/(decrease) in cash and cash equivalents (a)+(b)+(c)	**-4.212**	**-2.654**	**-5.020**	**-3.126**
Cash and cash equivalents at beginning of period	**11.396**	**22.075**	**8.598**	**16.570**
Cash and cash equivalents of subsidiaries at beginning of period	**-**	**-**	**5**	**-**
Cash and cash equivalents at end of period	**7.184**	**19.421**	**3.583**	**13.444**

4.5 NOTES TO IMPORTANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION

4.5.1 INFORMATION ABOUT SPACE HELLAS

4.5.1.1 General Information

SPACE HELLAS Telecommunications, Information Technology and Security Systems and Services S.A. (distinctive title: SPACE HELLAS) is a leading Digital Integrator and value-added Service Provider with an international presence in the field of ICT and Security and is the parent company of the Group. With a history of 40 years and a leading position in the Greek IT and communications market, Space Hellas constantly invests in innovation and know-how. It was founded in 1985 with the contract no. 86369/15.7.1985 and has a G.E.M.I. 375501000 number and Tax Identification Number 094149709. Its shares are common registered and were listed on the Main Market of Euronext Athens on 29.9.2000. Its headquarters are located in the Municipality of Agia Paraskevi, Prefecture of Attica, Leof. Mesogeion 312, and the company's e-mail address is http://www.space.gr.

4.5.1.2 Item Description

In accordance with the decision of the Annual General Meeting of the Company's shareholders dated 17.06.2026, on 30.06.2026, was registered in the General Commercial Register (G.E.MI.), with Registration Code Number 6097694, the no. prot. 4128031AP/30.06.2026 decision (ADA: 65TO46NLSX4ΞΨ), by which the amendment of Article 3 ("Purpose") of the Company's Articles of Association was approved. Following the above amendment, Article 3 ("Purpose") of the Articles of Association was amended as follows:

1) the action of all kinds of commercial acts,

2) the representation of all kinds of domestic and foreign houses,

3) the import and export of all kinds of goods, and in general, of all kinds of goods,

4) the provision of telecommunications and e-commerce, IT and security services,

(5) the provision of wired, wireless, satellite and other telecommunications activities,

6) the provision of consulting services of all kinds,

7) the development, distribution, marketing, installation, maintenance, and upgrade of telecommunications software products and security and protection systems,

8) the design, research, development, configuration, marketing and distribution of advanced IT and telecommunications software, as well as turn-key integrated information systems (turn-key solutions) with wide applications in all sectors of production,

9) The design, research, development, construction, as well as the import, marketing and distribution of IT and telecommunications hardware, the construction of integrated and customized IT and telecommunications networks with wide applications in all sectors of production,

10) The design, research, development, configuration, marketing and distribution of advanced software, equipment and automations, measurements and interventions to achieve the optimal energy efficiency of homes, buildings, offices, industrial and craft spaces, as well as the provision of all related services to energy distributors, distribution network operators, energy retail companies as well as end consumers,

11) The publication, reproduction, representation and retail and wholesale sale of any kind of software,

12) The manufacture, representation, installation, planning, maintenance, repair and wholesale and retail trade of electronic, industrial and electrical equipment and systems of all kinds, including computers, telecommunications and peripheral equipment,

13) the provision of training on all issues of software, specialized applications and integrated solutions of telematics, internet, telecommunications and security and protection systems, as well as the operation of devices and corresponding methods and methodologies,

14) The training, technical support and certification of energy service companies (ESCOs) as well as natural persons, who provide related services,

15) The participation in research programs with the partnership of Universities, Institutes, Educational Institutions, Local Authorities, Private Enterprises, etc. for the development of innovative solutions as well as the exchange of scientific knowledge and specialization in the above fields,

16) the design, development and integration of systems and applications in the fields of Defense and National Security, and specialized applications and integrated solutions for telematics, internet, telecommunications and security,

17) the provision of fleet management services,

18) the development, operation and support of electronic simulation and simulation systems,

19) mediation, in the capacity of principal representative for the conclusion of contracts for the provision of telecommunications services, with subscriptions against commission,

20) the undertaking of activity as a commercial distributor and/or representative, or sub-distributor, of domestic or foreign firms, for telecommunications, information technology and security products and services,

21) the assembly and repair of computers and telecommunications devices and equipment in general,

22) the undertaking of all kinds of constructions and infrastructures,

23) the installation, maintenance and monitoring of the operation of security and alarm machinery and systems,

24) the provision of guarantees to third parties either in favor of the companies affiliated with the present or in favor of other natural or legal persons, but following a decision of the Board of Directors of the company,

25) undertaking the execution of all kinds of studies and in particular technical, information technology, software, telecommunications, security, financial, investment, financial,
26) The provision to third parties of all kinds of financial, accounting and tax services,
27) the design, supervision, execution, operation, management, maintenance, technical support and exploitation of all kinds, categories and specialties of energy projects or systems for the production of energy from renewable sources, including but not limited to wind, photovoltaic, solar, and hydroelectric,
(28) the trading, resale, distribution and exploitation of electricity,
(29) commercial representation to mediate in the sale of natural gas,
30) Marketing services, including product promotion actions at points of sale and stores and provision of store space for the promotion of goods and marketing actions,
31) Design, research, development, production and integration of innovative dual-use products and technologies, which can be applied both in the civilian field and in the field of defense and national security,
32) Design, development, integration, and certification of defense systems including but not limited to Cyber Defense, Command – Control – Communications – Computer and Information Technology (C4I), Secure Communications, Electronic Warfare including anti-drone systems, and Unmanned platforms,
33) Design, development and integration of defense systems and applications utilizing space technologies, satellite communications (Secure SATCOM), Earth observation and remote sensing systems, as well as surveillance, reconnaissance and information collection systems (ISR / ISTAR),
(34) Design, research, development and integration of Artificial Intelligence, Machine Learning and autonomous/semi-autonomous platforms for defense applications, including Decision Support Systems, Intelligence Analysis, Threat Detection and Automated Response to Cyberattacks or Physical Threats,
35) Design, development, integration and certification of modern digital systems using Artificial Intelligence for data processing, supporting operational decision-making and planned targeting by weapon systems using satellite data and digital twins,
(36) Design, development, integration and certification of education systems including simulators,
37) Design, installation and support of integrated security, surveillance and critical infrastructure protection systems of the Ministry of National Defense and the Security Forces, as well as the development of Internet of Things (IoMT) applications for military use,
(38) Design, development, integration and support of military communication systems and tactical networks, including Software Defined Radio (S DR) systems, tactical 4G/5G (Private 5G/MANET) networks, encrypted communications, interoperability systems, and spectrum management for defense applications,

39) Design, development, integration and certification of systems for the maintenance of critical operational defense functions and the continuation of the normal operation of infrastructure and weapon systems with minimal recovery time of capabilities, in cases of catastrophic attacks (missile attacks, bombings, cyber-attacks), including the maintenance of the supply chain,
40) The subsequent sale/installation support of the above systems throughout their lifetime, including inspections, maintenance, repairs, upgrades and modernization,
41) Provision of specialized information and cybersecurity services for the protection of the supply chain security of defense systems, as well as the development, installation and management of classified systems and networks for the handling of sensitive or classified national or international security information,
42) Participation either autonomously or as a member of joint ventures/associations of companies in projects of national or international organizations with the object of co-development and/or co-production of defense systems,
43) The undertaking of a sub-construction project in the context of the domestic industrial participation in armament programs.

4.5.1.3 Composition of the Board of Directors

The Board of Directors, as the supreme administrative body of the Company, is competent to decide on any act relating to the management of the Company, the management of its assets and the general pursuit of its purpose. The Board of Directors that manages the Company has nine members and consists of (5) executive members, one (1) non-executive and three (3) independent non-executive members, with different skills and characteristics.
On 30.06.2026, with Registration Code Number 4127973, the following were registered in the General Commercial Registry (G.E.MI.):
a) With Registration Code Number 6097704, the minutes of the Annual General Meeting of the Company's shareholders dated 17.06.2026, by which the new Board of Directors of the Company was elected.
b) With Registration Code Number 6097705, the excerpt of the minutes of the Board of Directors of the Company dated 17.06.2026, by which the Board of Directors, elected by the above General Meeting, was formed into a body and the rights of representation and commitment of the Company were determined.

The new Board of Directors of the Company is as follows:

- Manolopoulos D. Spyridon, Chairman of the Board of Directors, Executive Member.
- Chatzistamatiou N. Theodoros, Vice President, Non-executive member of the Board of Directors.
- Bellos C. Panagiotis, Vice President, Executive member of the Board of Directors.

- Mertzanis A. Ioannis, Chief Executive Officer, Executive Member of the Board of Directors.
- Doulaveris A. Ioannis, Executive member of the Board of Directors
- Paparizou K. Anastasia, Executive member of the Board of Directors.
- Kalliani S. Anna, Independent non-executive member of the Board of Directors.
- Delichristou K. Vaia, Independent Non-Executive Member of the Board of Directors.
- Chatiras I. Emmanouil, Independent Non-Executive Member of the Board of Directors.

The term of office of the members of the Board of Directors is, according to the company's articles of association, six years, which is exceptionally extended until the expiry of the deadline within which the next ordinary general meeting must be held and until the relevant decision is taken, i.e. no later than September 10, 2032, subject to any repeat or postponed meeting.

The operation of the Board of Directors is supported by the Board of Directors Committees which have certain areas of responsibility, as well as by internal units which, in cooperation with the Committees, monitor and ensure the orderly and efficient activity of Space Hellas. Specifically, the Company has the following Board Committees and Units:

- Audit Committee
- Committee on Remuneration and Nominations of the Board of Directors
- Committee on Sustainable Development
- Internal Control Unit
- Risk Management Unit
- Regulatory Compliance Unit

4.5.1.4 Structure of the Group

"SPACE HELLAS" is the parent company of the Group. The consolidated financial statements (Group) include the financial statements of the parent company, its subsidiaries and its affiliated companies. A table with the Group's holdings and their consolidation method as of 30.06.2026 is provided:

Corporate name	Country	Sector	Ownership Direct	Ownership Indirect	Consolidation method
Subsidiaries			**30.06.2026**		
SPACE HELLAS (CYPRUS) LTD	Cyprus	ICT	100%	-	Full
SPACE HELLAS Doo Beograd-Stari Grad	Serbia	ICT	-	100%	Full
SPACE HELLAS (MALTA) LTD	Malta	ICT	-	100%	Full
SPACE ARAB LEVANT TECHOLOGIES COMPANY	Jordan	ICT	-	100%	Full
ELLINIKA ANAMNISTIKA S.A.	Greece	Design, production and marketing of cultural products and works of art, Provision of specialized IT services, consulting and implementation of digital cultural management solutions.	55,00%	22,95%	Full
SINGULARLOGIC S.A	Greece	IT and Software	100,00%	-	Full
SINGULARLOGIC CYPRUS LIMITED	Cyprus	IT and Software	-	99,88%	Full
RADIANT TECHNOLOGIES SA	Greece	Providing integrated technological solutions for the culture, arts and entertainment sectors	-	51,00%	Full
Associates					
Web-IQ B.V.	Netherlands	Specialiased applications	32,28%	-	Equity
AgroApps Private Company	Greece	Specialiased applications in agriculture	35%	-	Equity
Other investments					
MOBICS S.A.	Greece	Software development	18,10%	-	-
P-NET Emerging New Generation Networks and Applications P.C.	Greece	Software development	2,27%	-	-
14ByDesign	Greece	Spin off	2,00%	-	-

On 16.12.2024, the subsidiary SINGULARLOGIC CYPRUS LTD was placed in voluntary liquidation, which was completed on 19 September 2026.

4.5.2 BASIC ACCOUNTING PRINCIPLES AND INFORMATION

4.5.2.1 Basis for the presentation of the Financial Statements

The interim condensed financial statements as at 30 June 2026 have been prepared in accordance with the International Financial Reporting Standards (IFRS) and in particular with the International Accounting Standard (IAS) 34 "Interim Financial Reporting".

The attached financial statements do not include all the information and notes required in the annual financial statements and should be read in conjunction with the financial statements of the Group and the Company as at 31 December 2025. Nevertheless, the financial statements include selected notes to explain events and transactions, important for understanding the changes in the financial position of the Group and the Company in relation to the most recently published annual financial statements.

The accounting principles applied for the preparation of the interim summary financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended December 31, 2025 and the new standards and interpretations adopted, the application of which became mandatory for the periods after January 1, 2026. There are no Standards that have been applied before their effective date.

The interim financial statements have been prepared in accordance with the historical cost convention principle, as amended by the realignment of specific Assets and Liabilities at fair values and the "going concern" principle. The Group's competitive advantage is based on customer satisfaction, specialized know-how, its excellent organizational structure, continuous investments in modern equipment, staffing with highly qualified human resources, the development of new products, and its recognized reliability. This reliability is confirmed by the Group's excellent relationships with its suppliers, as well as with the largest credit institutions in Greece and abroad. All of the above are guarantees for long-term viability and the delivery of significant benefits to shareholders.

The amounts in this report are shown in thousands of Euros, unless expressly stated otherwise. Any differences between items shown in the financial statements and the corresponding items in the notes are due to rounding. Where necessary, comparative items have been reclassified to reflect changes in the presentation of the current period.

The preparation of the Financial Statements, which was carried out in accordance with the International Financial Reporting Standards, requires the Group Management to make significant assumptions and accounting estimates that affect the balances of the Assets and Liabilities accounts, the disclosure of contingent receivables and liabilities on the date of preparation of the Financial Statements, as well as the income and expenses presented during the period under review.

Management shall review these estimates and assumptions on an ongoing basis, which mainly include any outstanding legal cases, the provision for expected credit losses, the useful life of non-financial assets, the impairment of tangible assets, the impairment of goodwill, the impairment of intangible assets, the impairment of holdings, the provision for staff compensation due to retirement, the recognition of income and expenses, and income taxes. These estimates and assumptions are based on existing experience and a number of other factors that are considered reasonable and form the basis for making decisions on the carrying amounts of assets and liabilities that are not readily available from other sources. However, actual results may differ from these estimates, under different circumstances or assumptions. Significant accounting estimates and assumptions that are associated with future and other major sources of uncertainty at the date of preparation of the

financial statements and that involve a material risk of causing material adjustments to the carrying amounts of assets and liabilities in the following financial year are summarized as follows:

Impairment of goodwill

The Group assesses whether there is an impairment of goodwill at least on an annual basis. For this reason, it is required to estimate the value in use of each cash-generating unit to which an amount of goodwill has been allocated. The estimation of the value for use requires the Group to estimate the future cash flowς of the cash-generating unit and to select the appropriate discount rate, on the basis of which the present value of the above future cash flows will be determined. Additional details regarding the impairment control are included in Note 4.6.11.

Provision for income tax

The provision for income tax based on IAS 12 "Income Taxes" refers to the amounts of taxes expected to be paid to the tax authorities and includes the provision for the current income tax and the provision for any additional taxes that may arise as a result of an audit by the tax authorities. Group companies are subject to different income tax laws, and therefore a significant assessment by management is required in order to determine the Group's provision for income taxes. Income taxes may differ from these estimates due to future changes in tax legislation, significant changes in the laws of the countries in which the Group and the Company operate, or unforeseen effects from the final determination of the tax liability of each fiscal year by the tax authorities. These changes may have a material effect on the financial position of the Group and the Company. If the resulting final surcharges are different from the amounts originally recorded, these differences will affect the income tax and the provisions for deferred taxes in the fiscal year in which the determination of the tax differences was made. Additional details are included in Note 4.6.6.

Deferred tax assets and liabilities

Deferred tax receivables and liabilities are recognized in the event of temporary differences between the accounting base and the tax base of assets and liabilities using the tax rates that have been enacted and are expected to apply in the periods in which those differences are expected to be eliminated. Deferred tax assets are recognized for all deductible temporary differences and carry-forward tax losses, to the extent that it is likely that there will be available taxable income to be used against deductible temporary differences and carry-forward unused tax losses. The Group and the Company take into account the existence of future taxable income and follow an ongoing conservative tax planning strategy when assessing the recovery of deferred tax assets. Accounting estimates related to deferred tax assets require management to make assumptions about the timing of future events, such as the probability of expected future taxable income and the tax planning options available. Additional details are included in Note 4.6.25

Provisions for expected credit losses from customer receivables and contractual assets

The Group and the Company apply the simplified approach of IFRS 9 for the calculation of expected credit losses, according to which the loss forecast is always measured at an amount equal to the expected credit losses over the life of customer receivables and contractual assets. The Group and the Company have formed a provision for expected credit losses in order to adequately cover the loss that can be reliably estimated and arises from these receivables. On each date of preparation of the financial statements, all receivables are estimated based on historical trends, statistics, and future expectations regarding the collection of receivables from overdue customers. The forecast is adjusted with a burden on the results of each year. Any write-offs of receivables from accounts receivable shall be effected through the established provision. Additional details are included in Note 4.6.15.

Post-service benefits and other defined benefit plans

Obligations for Personnel Compensation due to termination of service are calculated on the discounted present value of future compensation benefits accrued at the end of the fiscal year. Obligations for these benefits are calculated on the basis of financial and actuarial assumptions that require management to make assumptions about discount rates, wage increase rates, mortality and disability rates, retirement ages and other factors. Changes in these key assumptions may have a material effect on the liability and related expenses of each period. The net cost for the period consists of the present value of the benefits worked during the financial year, the interest rate of the future liability, the vested cost of seniority, and the actuarial profits or losses. Due to the long-term nature of these defined benefit schemes, these assumptions are subject to a significant degree of uncertainty. Additional details are included in Note 4.6.24.

Assessment of the useful life of assets

The Group and the Company are required to assess the useful life of tangible assets as well as intangible assets which are recognized either through acquisition or through business combinations. These estimates shall be reviewed at least annually in light of new data and market conditions.

Contingent liabilities

The Group and the Company examine the cases of any legal case or litigation on a periodic basis and assess the potential financial risk, based on the opinion of the legal services. If the potential damage from any litigation or legal case is considered probable and the amount can be reliably estimated, the Group and the Company calculate a provision for the estimated damage. Both in order to determine the probability and to determine whether the risk can be reliably assessed, the judgment of management is required to a significant extent. When additional information becomes

available, the Group and the Company review the potential liability regarding pending litigation and legal cases and may revise the estimates of the likelihood of an adverse outcome and the related assessment of the potential damage. Such revisions in the estimates of contingent liability may have a material effect on the financial position and results of the Group and the Company.

Impairment of property, plant, and equipment

The determination of impairment of tangible fixed assets requires assessments concerning, but not limited to, the cause, time, and amount of impairment. The impairment is based on a large number of factors, such as technological obsolescence, interruption of services provided, current replacement costs, and other changes in conditions that indicate that impairment exists. The recoverable amount is usually determined using the discounted cash flow method. The identification of impairment indications, as well as the estimation of future cash flows and the determination of fair values of fixed assets (or groups of fixed assets) require management to make meaningful estimates on the identification and assessment of impairment indications, expected cash flows, discount rates to be applied, useful lives and residual asset values.

Determination of the lease period of contracts with rights of extension or termination

The Group and the Company determine the duration of the lease as the irrevocable period of the lease, in combination with the periods covered by the right to extend the lease if it is likely that they will be exercised, or the periods of time covered by the right to terminate the lease if it is probably certain that they will not be exercised. The Group and the Company have certain lease agreements that include extension and termination rights and apply judgment to assess whether the exercise of the right to extend, or the decision not to exercise the right to terminate the lease, is rather certain. For this reason, all relevant events that create a financial incentive for the lessee to exercise the right to extend the lease or not to exercise the right to terminate the lease are examined. After the start date of the lease period, the Group and the Company reassess the duration of the lease if a significant event or a significant change in the circumstances within their control occurs and affects whether or not it is likely that they will exercise the right of extension or termination (e.g. making significant improvements or significant adjustments to the leased asset, ability to replace the leased assets without significant cost or disruption of operations). Additional details are included in Note 4.6.10.

Leases - Estimation of the incremental interest rate

The Group and the Company use the Incremental Borrowing Rate (I.B.R.) to determine the interest rate of the lease so that their lease obligations can be measured. The incremental interest rate is the interest rate that the Group would incur if it were to borrow the funds necessary to purchase an asset

of similar value to the usable asset, for a similar period of time, with similar collateral and in a similar economic environment.

In order to determine this interest rate, the following methodological approach is followed:

- Determination of the existing borrowing rate, which is defined as the average borrowing rate of the Group.
- Assessment of the company's creditworthiness and credit rating based on the credit calibration methodology of the recognized international rating agency Moody's Investors Service.
- Assessment of the Group's creditworthiness and its credit rating after the Additional Debt based on the credit assessment and rating methodology of the recognized international Rating Agency Moody's.
- Determination of the change that will occur in the Group's credit rating due to the increase in total debt, with the total nominal value of all the Group's leases projected for the coming years, in accordance with Moody's methodology.
- Calculation of the incremental interest rate (IBR) that will be used to estimate the present value of the projected rents of each business (operational) lease, which will result from the existing borrowing rate increased by one premium due to the Additional Debt undertaken by the Group.

Impairment of Inventories

Provisions are made for depreciated, obsolete, and stocks with particularly slow-moving inventories. Decreases in the value of inventories to net realizable value and other losses from stocks are recorded in the profit and loss statement in the period in which they occur.

Construction contract budgets

The handling of the income and expenses of a construction contract depends on whether the final result from the execution of the contract can be reliably estimated. When the outcome of a project contract can be reliably estimated, then the income and expenses of the contract are recognized over the term of the contract, respectively, as income and expense. The Group uses the completion stage to determine the appropriate amount of income and output that it will recognize in a specific period. The completion stage is measured on the basis of the contractual costs incurred up to the reference date in relation to the total estimated construction cost of each project. Therefore, significant estimates by management are required regarding the gross result with which the executed construction contract will be executed (estimated execution cost).

4.5.2.2 Accounting Methods and Their Changes

The interim financial statements have been prepared on the basis of the same accounting policies adopted when preparing the annual financial statements as at 31 December 2024 and which are detailed in the notes to these annual financial statements, with the exception of the application of the new standards and interpretations set out below, the application of which is mandatory for accounting years beginning on 1 January 2025.

4.5.2.3 New standards, revisions of standards and interpretations

Standards and interpretations required for current use:

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

The following new Standards, Interpretations and Standards amendments have been issued by the International Accounting Standards Board (IASB), have been adopted by the European Union, and their implementation is mandatory from 01.01.2026 or later.

IFRS 9 (Amendments) "Financial Instruments" and IFRS 7 (Amendments) "Financial Instruments: Disclosures" *(applicable to annual accounting periods beginning on or after January 1, 2026):* The application guidance in IFRS 9 is amended to clarify the date of initial recognition or derecognition of financial assets and financial liabilities. The amendments permit an entity to consider that a financial liability (or part of it) that will be settled in cash using an electronic payment system has been settled before the settlement date, if and only if the entity has initiated a payment order that has resulted in:

- the entity has no practical possibility to withdraw, stop, or cancel the payment order,
- the entity has no practical capability in the cash that will be used for settlement,
- the settlement risk associated with the electronic payment system is insignificant,

The application guidance in IFRS 9 is amended to provide guidance on how an entity assesses whether the contractual cash flows of a financial asset are consistent with a host lending arrangement. The amendments clarify that contractual cash flows are not consistent with a host lending arrangement if they are linked to a variable that is not a principal lending risk or if they represent a share of the debtor's revenue or profit, even if such contractual terms are common in the market in which the entity operates. IFRS 9 is amended to strengthen the description of the term 'no recourse'. Under the amendments, a financial asset has non-recourse characteristics if the entity's ultimate right to receive cash flows is contractually linked to the cash flows generated by specific assets. The amendments to IFRS 9 clarify the characteristics of contractually linked instruments that distinguish them from other transactions. The amendments also clarify that not all transactions involving multiple debt instruments meet the criteria for transactions involving multiple contractually

linked instruments. Amendments to IFRS 7 require an entity that derecognizes investments in equity instruments measured at fair value through other comprehensive income within the reporting period to disclose any transfers of cumulative profit or loss within equity within the reporting period that are related to investments that were derecognized within that reporting period. In addition, an entity is no longer required to disclose the fair value of each equity instrument designated at fair value through other comprehensive income, this information may be provided by instrument class. The amendments to IFRS 7 introduce disclosure requirements for financial instruments that include contractual terms that could change the timing or amount of contractual cash flows upon the occurrence (or non-occurrence) of an unforeseen event that is not directly related to changes in key risks and borrowing costs (such as the time value of money or credit risk). An entity is required to make these disclosures by category of financial assets measured at amortized cost or fair value through other comprehensive income and by category of financial liabilities measured at amortized cost. The amendments have not yet been adopted by the EU.

IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments (Amendments) - "Nature-Dependent Electricity" *(applicable to annual accounting periods beginning on or after 1 January 2026)*

On 18 December 2024, the International Accounting Standards Board issued amendments to IFRS 9 and IFRS 7, which apply to contracts that expose an entity due to the variability of the amount of electricity because the source of electricity generation depends on uncontrolled physical conditions. These contracts are typically linked to electricity from renewable sources, such as solar and wind. Under the amendments, the sale of unused, nature-dependent electricity will be made in accordance with an entity's expected purchase or use requirements, provided that specific criteria are met. In addition, the amendments will allow an entity to identify a variable volume of projected electricity transactions as a compensated item if specific criteria are met.

Annual Improvements to IAS and IFRS - Volume 11

On 18 July 2024, the International Accounting Standards Board issued limited amendments to certain IAS and IFRS and accompanying instructions as part of its regular adherence to the Standards.

These amendments, published in a single document, "Annual Improvements to IAS and IFRS - Volume 11", include clarifications, simplifications, corrections and changes aimed at improving the consistency of many IAS and IFRS. Annual improvements are limited to changes that either clarify the wording in an IAS or IFRS, or correct relatively minor unintended consequences or omissions, and also correct minor conflicts between the requirements of the Standards.

The amendments concern the following Standards:

IFRS 1 First application of the International Financial Reporting Standards,

IFRS 7 Financial Instruments: Disclosures and accompanying guidance on the implementation of IFRS 7,
IFRS 9 Financial Instruments,
IFRS 10 Consolidated Financial Statements and
IAS 7 Cash Flow Statement.
The amendments apply to accounting periods starting on or after 1 January 2026.

New Standards, Interpretations, Revisions and Amendments of existing Standards which have not yet entered into force or have not been adopted by the European Union.

The following new Standards, Interpretations and Standards amendments have been issued by the International Accounting Standards Board (IASB), but have either not yet entered into force or have not been adopted by the European Union. The Group is investigating the impact of the new standards and amendments on its financial statements.

IAS 21 (Amendments) "The effects of exchange rate changes: Conversion to a hyperinflationary economy presentation currency" (applicable to annual accounting periods beginning on or after 1 January 2027): The amendments require an entity that converts financial statements from an operating currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy, to convert all amounts (including comparatives) using the closing rates on the date of the most recent statement of financial position. In addition, when an entity with an operating and presentation currency that is the currency of a hyperinflationary economy converts an overseas holding whose operating currency is that of a non-hyperinflationary economy, the entity restates the comparative amounts of that overseas holding by applying the general price index that it uses to rebase the corresponding amounts under IAS 29, Financial Reporting in Hyperinflationary Economies. Entities are required to disclose that they have applied the new conversion method, including summary financial information for overseas holdings converted using the new conversion method. The amendments have not yet been adopted by the EU.

IAS 28 (Amendments) "Investments in Associates and Joint Ventures: Fair Value Option" (applicable to annual accounting periods beginning on or after 1 January 2027): The amendments clarify that the "similar entities" referred to in paragraphs 18–19 of IAS 28, which indicate which entities have the option to measure an investment in an associate or joint venture at fair value through results according to IFRS 9 Financial Instruments, include those economic entities whose principal economic activity is to invest in certain types of assets (as listed in paragraph 49(a) of IFRS 18). The amendments have not yet been adopted by the EU.

IFRS 18 "Presentation and Disclosure in Financial Statements" *(applicable to annual accounting periods beginning on or after January 1, 2027):* The standard replaces IAS 1 "Presentation of Financial Statements". The standard requires companies to disclose subtotals for operating profit and earnings before financial results and income taxes in the income statement. In addition, the standard requires companies to disclose agreements between the management-defined performance measures presented and the totals or subtotals required by IFRS. The standard also introduces enhanced requirements for the grouping of information in the financial statements and presents operating expenses in the income statement and notes. The standard has not yet been adopted by the EU.

IFRS 19 "Subsidiaries Without Public Accountability: Disclosures" *(applicable to annual accounting periods beginning on or after January 1, 2027):* The standard allows an eligible subsidiary to provide reduced disclosures when applying IFRS to its financial statements. A subsidiary is eligible for reduced disclosures if it has no public accountability obligation and the ultimate or any intermediate parent prepares consolidated IFRS-compliant financial statements that are available for public use. IFRS 19 is optional for subsidiaries that are eligible and sets the disclosure requirements for subsidiaries that choose to apply it. The standard has not yet been adopted by the EU.

IFRS 20 "Regulatory Assets and Regulatory Liabilities" (applicable to annual accounting periods beginning on or after 1 January 2029): The standard defines the requirements for the identification, measurement, presentation and disclosure of regulatory assets, regulatory liabilities, regulatory revenues and regulatory expenses. Regulatory assets are present enforceable rights to add an amount to future Charges to customers, and regulatory obligations are present enforceable obligations to deduct an amount from future charges because part or all of the total allowable compensation for regulatory goods or services provided in a period is charged to customers through regulated prices in a different period. Entities are required to recognize all regulatory assets and all regulatory liabilities existing at the end of the reporting period and to disclose further information. To measure regulatory assets and liabilities, the entity uses a cash flow technique. The standard has not yet been adopted by the EU.

4.5.2.4 Tangible Fixed and Intangible Assets

Fixed assets are reflected in the financial statements at their acquisition cost or fair value. Fair value is the amount for which a fixed asset can be exchanged between parties who have knowledge of the subject matter and act voluntarily in a purely commercial transaction. The initial registration/recognition of a fixed asset is always done at cost. The acquisition cost of fixed assets includes the directly allocated costs (purchase price, shipping, insurance premiums, non-refundable

purchase taxes, etc.) to bring the assets into working order by the date of preparation of the financial statements.

The plots and buildings of the Company and the Group are valued at their fair value, as determined by independent certified valuers. The last fair value adjustment took place on 30.06.2026.

The appraisers applied the European and International Valuation Standards (EVS 2025 10th Edition, IVS 2025), as defined by TEGoVA and IVSC (The European Group of Valuers' Associations and International Valuation Standards Council, respectively), as well as the instructions and guidelines of the Red Book of The Royal Institution of Chartered Surveyors of Great Britain (The Royal Institution of Chartered Surveyors – RICS Valuation
– Global Standards 2025).
According to the above standards, the **Market Value** is defined as the estimated amount of money at which the property is likely to be transferred, on the valuation date, between an interested buyer and an intended seller, who are not acting under pressure and have each acquired on their own behalf, satisfactory knowledge of all the necessary facts and data. In accordance with the International Valuation Standards and to the extent that these valuations are carried out for the purpose of reforming the company's financial statements to comply with the International Financial Reporting Standards, the **Market Value of the tangible fixed assets is identical to the Fair Value** reported in the IFRS.
For the valuation of the Market Value, **the Market Value Method, or the Comparative Data Method, and the Income Method – Rent Approximation** were used, which are the most appropriate according to the International Valuation Standards (IVS) and the guidelines and guidelines of the Royal Institution of Chartered Surveyors (R.I.C.S) for the valuation of real estate, provided that there is a well-organized local real estate market with sufficient data for leases of similar and comparable assets to the property under study.
The Purchase Method, or Method of Comparative Data, is used in any case where there can be in sufficient quantity reliable comparative data of legal transactions or asking prices of free market, for the sale of corresponding properties in the vicinity of the estimated ones. The method results in the valuation of the properties through their direct comparison with other similar properties of known value, applying various adjustments/reductions related to the exact location, accessibility, infrastructure, promotion, use, etc. **The Purchase method** is based on the assumption that an informed buyer would not pay for the purchase of a fixed asset more than the market value of a similar one, for the exact same use and expediency.
When the Market method is applied, the actual technical data of the asset under investigation or ownership are established by on-site inspections and compared with similar assets available on the open market.

The Income Method is based on "forecasting" and the "principle of supply and demand". It is used to estimate shops, hotels, shopping malls, and generally commercial properties that generate income. The method analyzes the property to generate monetary benefits, which are converted into present value using an appropriate income capitalization coefficient. This method is based on the logic that the market value of commercial real estate is derived from the capitalized value of the rent, and the purpose of the approach is to calculate the value of the investor's right to receive income from the estimated properties. The capitalization rate is the link between the real estate market and the wider money market. Essentially, the data that affect the value is the rent as determined by the supply and demand of the final products from the use of the property. The capitalization rate (All Risk Yield) is inversely affected by the rate of increase in income from real estate, depending on the fluctuation risk of revenues and the rate of impairment-deterioration of the property for example, ARY = (RFR + Risk premium) IRR – g + d. The rate of return can be derived through comparative data of the real estate market (benchmarking) due to its application to corresponding leased properties sold as investment properties while weighing the individual characteristics of the investment. Capitalization is the process in which the net rent received is reduced to the total value of the property. It is directly related to the state of the economy, the marketability, and the type of property. The net rent collected is determined by deducting the charges incurred by the owner (maintenance costs, insurance premiums, etc.) from the rent collected or potentially collected. Because the above expenses are not fixed for each property, but depend on many factors (age, use, lease terms, etc.), they are deducted from the final result if it is necessary to apply them.

To calculate the value of the property using the lease method, the following methodology is used:

- Determination of the rental price of identical properties in the area of the estimated.
- Application of comparative data for the estimated property with appropriate weighting, taking into account time, tenant, duration, location, property characteristics, or flat price.
- Calculation of the monthly annuity.
- Calculation of the annual annuity.
- Application of annual rates of return depending on the state of the economy, marketability, and type of property

It is the most suitable method of determining the value of the property for rented and commercial properties. The 2 methods are then weighed by applying appropriate weighting factors by the appraiser, in order to obtain the Market Value (Fair Value) of the property under valuation.

Influencing Factors on Value

In order to determine the Commercial Value of the properties under investigation, the appraisers took into account the following factors:

- The current condition of the immovable assets, as described below. As determined by the on-site autopsy carried out by the appraisers.

- The data provided by our company regarding our properties under valuation (titles, plans – floor plans, topographic diagrams, etc. – declarations of inclusion in relevant laws on arbitrary settlements L.4178/13, L.4495/2017, electronic identity of the properties, etc.).
- The information received by the appraisers from various sources regarding the current sale prices of real estate as well as the conditions of demand and supply that apply in the respective local real estate market.

The remaining tangible fixed assets acquired by the company and the Group are shown at their acquisition price, reduced by the accumulated depreciation.
Tangible fixed assets under execution are included in tangible fixed assets, and their depreciation begins when they are available for use. The cost includes construction costs, third-party fees, and other direct costs, as well as the cost of borrowing that is capitalized if specific conditions are met. Depreciation is charged to the Income Statement, based on the fixed depreciation method throughout the estimated useful life of the fixed assets. Land is not depreciated.

Intangible assets include the cost of purchasing or self-production of software programs, such as payroll costs, costs of materials and services, as well as any expenses in order to put it into operation, as well as the license to operate a trademark. The conditions for the classification of expenses incurred for the self-production of software as intangible assets of the Group are as follows:

- The Group's intention to complete the self-production of the asset.
- Technical ability to complete the self-production of the asset to make it ready for use or sale.
- Adequacy of technical, financial and other resources to complete the self-production of the asset.
- Ability of the Group to use or sell the proprietary asset.
- Creation of future financial benefits for the Group from the proprietary asset.
- A reliable estimate of the expense charged to the self-generated asset during its growth period.

The cost of purchasing and developing software, which is recognized and characterized as an intangible asset, is amortized using the fixed method during its useful life.
Other intangible fixed assets (acquisition value of a trademark) are not amortized due to the difficulty of determining their useful life by the Group Management, as it is not possible to determine a time horizon within which financial benefits are expected to arise. However, they are checked on an annual basis for any impairment losses.
The estimated useful life, by category of fixed assets, is as follows:

Description	Useful live (in years)
Buildings and buildings installations	50
Buildings and buildings installations in third parties	12
Plant and machinery	16
Plant and machinery Leased	10
Furniture	16
Fittings	10
Office equipment	10
Telecommunication equipment	10
Other equipment	10
Electronics equipment	5
Cars	5
Trucks	10
Other means of transportation	5
Intangible assets (software acquired/internally generated)	5
Other intangible assets	10 to 30
Trademarks	-

The useful life of fixed assets may be revised and adjusted if deemed necessary when preparing the financial statements.

4.5.2.5 Investment Properties

Investment properties are intended to generate rental income or profit from their resale. Properties used for the Group's operational activities are not considered investment properties but operational properties. This is the distinguishing criterion between investment and operational properties.
Investment properties as long-term assets are shown at fair value, which will be revalued at the end of the financial year. Any changes in fair value, which represents the market price, are recorded in other income/expenses of the income statement.

4.5.2.6 Asset Impairment

Assets that have an undetermined useful life are not depreciated and are subject to an impairment check annually when certain events indicate that their book value may not be recoverable. The difference between the book value and the net amortized amount is recorded in the results. Assets that are depreciated are subject to an impairment check when there are indications that their book value will not be recovered. The recoverable value is the larger amount between the net sale and the value due to use. A loss due to impairment of the assets is recognized by the company when the book value of these items (or the Cash Generating Unit) is greater than their recoverable amount. Net sale value is considered to be the amount from the sale of an asset in the context of a bilateral transaction to which the parties have full knowledge and voluntarily adhere, after deducting any additional direct cost of disposal of the Asset, while value in use is the present value of the estimated

future cash flows expected to flow into the business from the use of an asset and its disposal at the end of its estimated useful life.

4.5.2.7 Business Goodwill

Goodwill is the difference between the cost of acquisition and the fair value of the Assets and the Liabilities of a subsidiary/associate on the date of the acquisition. The company, on the date of the acquisition, recognizes the goodwill arising from the acquisition as an asset and shows it in the cost. This cost is equal to the amount of the consolidation cost which exceeds the company's share in the assets, liabilities and contingent liabilities of the acquired company. Goodwill is subject to impairment testing on an annual basis and is measured at cost less any accumulated impairment losses. At the respective balance sheet date, the Group assesses whether there are indications of impairment. If there are such indications, an analysis is carried out to assess whether the book value is fully recoverable. To facilitate the impairment test, the amount of goodwill is allocated to cash-generating units.

4.5.2.8 Companies that are being consolidated and their consolidation method

- Subsidiaries

Subsidiaries are the companies in which the Group, directly or indirectly, controls their financial and operational policy. Subsidiaries are fully consolidated (total consolidation) from the date on which control of them is acquired and cease to be consolidated from the date on which control does not exist. The acquisition method is used for the calculation of acquisitions of subsidiaries. The cost of acquisition of a subsidiary is calculated as the sum of the fair values at the date of the exchange of the assets, liabilities existing or presumed, and the shares issued by the Group, in exchange for the control of the acquired, plus any costs directly related to the acquisition. Acquired assets, liabilities, and contingent liabilities acquired in a business combination are initially measured at their fair value at the date of acquisition, regardless of the percentage of the minority holding (minority rights). The amount by which the acquisition cost exceeds the fair value of the equity of the acquired subsidiary is recorded as goodwill. In cases where the total cost of the acquisition is less than the fair value of the equity of the acquired subsidiary, the difference is recognized in the profit and loss statement. Transactions, balances and unrealized profits arising between the Group companies are eliminated during consolidation. Unrealized losses are eliminated except in cases where their cost is irrecoverable. The accounting principles of the subsidiaries have been adjusted, where necessary, to be uniform with those adopted by the Group.

The Company records its participations in subsidiaries in its separate financial statements, at cost less any impairment losses.

- Minority transactions

For the accounting treatment of transactions with the minority, the Group applies the accounting principle according to which it treats these transactions as transactions with third parties outside the Group. Sales to the minority generate profit and loss for the Group, which is recorded in the income statement. Purchases by the minority create goodwill, which is the difference between the price paid and the percentage of the book value of the net worth of the subsidiary acquired.

- Affiliated companies

Affiliated companies are companies in which the Group has material influence, but no control, which generally applies when the participation percentages are between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method and are initially recognized at acquisition cost. The accounting for investments in associates includes the capital gain accrued during the acquisition (minus any impairment losses). At the end of each financial year, the cost increases with the investor company's share of the changes in the equity of the invested company and decreases with the dividends received from the associate. The Company records its investments in associates in its separate financial statements at cost minus any impairment losses.

- Joint ventures

The company's investments in joint ventures are accounted for using the equity method. The equity method is an accounting treatment whereby the participation in a jointly controlled entity is initially recorded at cost and subsequently adjusted for the post-acquisition change in the joint venture member's share of the net assets of the jointly controlled entity. The results of the joint venture member include the joint venture member's share of the profit and loss of the jointly controlled entity.

- Other companies

Other companies include the value of shares that are not traded on stock exchanges with a percentage of less than 20%. These companies are not subject to any control by the Group. In accordance with the principles of IAS 32 and 39, these investments appear in the financial statements at their acquisition cost reduced by any impairment provisions.

4.5.2.9 Stocks

Inventories are shown at the lower of their acquisition cost and net realizable value. The net realizable value is the calculated selling price, within the normal commercial activity of the company, minus the calculated cost necessary to carry out the sale. The cost of stocks is determined using the weighted average method and includes the costs of acquiring stocks and their special purchase costs (transport, insurance premiums, etc.). Appropriate provisions are made for obsolete, useless, and slow-moving inventories. Decreases in the value of inventories to net realizable value and other losses from inventories are recorded in the income statement during the period in which they occur.

4.5.2.10 Commercial and other Receivables - Provisions

Receivables are initially recognized at their fair value, which is also the transaction value. They are subsequently valued at their amortized cost, reduced by the bad debt provision, which is formed when there is a risk of non-collection of all or part of the amount due. The Group Management periodically reassesses the adequacy of the provision for bad debts in relation to its credit policy and takes into account data from the Group's Legal Department, which are derived from the processing of historical data and recent developments of the cases it manages. The amount of the impairment provision is the difference between the book value of the receivables and the present value of the estimated future cash flows and is included in the results of the period. If, in a subsequent period, the impairment loss is reduced and this reduction can be objectively linked to events that occurred after the impairment loss was recognized (for example, an improvement in the debtor's creditworthiness), the reversal of the loss is recognized in the period results. The fair value of trade and other receivables approximates the book value.

The commercial and other receivables of both the company and the Group, except for those for which provision has been formed, are all considered collectible.

4.5.2.11 Cash and Cash Equivalents

Cash and cash equivalents consist of cash and short-term deposits with an initial maturity of less than three (3) months.

4.5.2.12 Company Reserves

Regular Reserve: According to Greek Law, companies are required to transfer at least 5% of their annual net profits to a Regular Reserve until the accumulated reserves equal 1/3 of the paid-up (common) share capital. This reserve cannot be distributed to the shareholders of the companies but can be used to cover losses following a decision of the Ordinary General Meeting of the shareholders of the companies.

Tax-free reserves: Tax-free reserves refer to:

Profits that have not been taxed, in accordance with the applicable tax framework in Greece. In case of their distribution, these profits will be taxable based on the tax rate that will be in force at the time of their distribution to shareholders or their conversion into share capital following a decision of the Annual General Meeting of shareholders, taking into account the restrictions that may apply each time.

Partially taxed profits that have been taxed at a tax rate that is lower than the applicable rate in Greece. In case of their distribution, these profits will be taxable at the tax rate that will be in force at the time of their distribution to the shareholders or their conversion into share capital following a

decision of the Annual General Meeting of shareholders, taking into account the restrictions that may apply each time.

4.5.2.13 Share capital

The company's shares have been listed on the main market of the Athens Stock Exchange on 29-9-2000 and are common shares. The share capital of the company, after its reduction, by the decision of the Annual General Meeting of shareholders dated 13-6-2017, amounts to six million nine hundred seventy-three thousand fifty-two Euros and forty cents (€6,973,052.40) and is divided into six million four hundred fifty-six thousand five hundred thirty (6,456,530) common registered voting shares of a nominal value of 1.08 Euros each, fully paid.

In the case of the acquisition of own shares, the price paid, including related expenses, is shown in a deductible way of equity in a separate "Own Share Reserve". Own Shares do not incorporate voting rights. Own Shares of subsidiaries of the Group (which do not relate to shares of the parent company) are treated in the Group as available for sale assets.

4.5.2.14 Earnings per Share

Basic earnings per share are calculated by dividing the net earnings attributable to the shareholders of the parent company by the weighted average number of shares. Impaired earnings per share are calculated by dividing the net profit attributable to the shareholders of the parent company by the weighted average number of shares outstanding during the year, adjusted for the effect of stock options.

4.5.2.15 Dividend Distribution

Dividends distributed to shareholders are recognized as a liability at the time they are approved for distribution by the General Meeting of shareholders.

4.5.2.16 Recognition of Income and Expenses

Revenue: The Group and the Company recognize income, excluding income from interest, dividends and any other source derived from financial instruments (which are recognized under IFRS 9), to the extent that it reflects the consideration to which the Company is entitled from the transfer of goods and services based on a five-step approach:

- Recognition of contracts with customers
- Recognition of contract performance conditions
- Determination of the transaction price
- Allocation of the transaction price according to the terms of performance of the contracts

- Recognition of revenue when the Company fulfills the conditions for the execution of contracts

Revenues include sales of goods and services, net of Value Added Tax, discounts and returns. Revenues are recognized when there is a highly probable possibility that the financial benefits will flow to the Group and can be reliably assessed. Revenues from technical projects are recognized in the results of the period, depending on the stage of completion of the contractual activity on the date of preparation of the financial statements (input method). Therefore, the cost of the projects that have been executed, but have not been invoiced accordingly to the customer, is recorded in the profit and loss statement for the period together with the corresponding contractual income.

Any variable price is included in the contract price, only to the extent that it is highly probable that this revenue will not be reversed in the future and is calculated either using the "expected value" method or the "most probable amount" method. In the process of assessing the possibility of recovering the variable price, previous experience adapted to the conditions of existing contracts is taken into account. Additional claims and additional work are recognized if the recovery negotiations are at an advanced stage of negotiation or are supported by independent professionals' assessments. Costs such as bidding, construction of temporary construction sites, relocation of equipment and workers, etc., incurred after a project has been undertaken, according to the new standard, can be capitalized.

For the calculation of costs incurred by the end of the year, any expenses related to future work on the contract are excluded and shown as an ongoing project. The total cost incurred and profit/loss recognized for each contract is compared to the progressive pricing until the end of the year. Where the incurred expenses plus net profit (minus losses) recognized exceed the progressive pricing, the difference is shown as a requirement from "Assets from contracts" in the item "Receivables from Customers" in the Current Assets of the Assets. When progressive pricing exceeds the incurred expenses plus the net profit (minus losses) recognized, the balance is shown as a "Contract Project Liabilities" liability under the item "Suppliers and Other Liabilities".

Interest income: Interest income is recognized in the results proportionally, based on time and using the effective interest rate.

Dividend income: Dividend income is recognized when the right to receive it is established.

Expenses: Expenses are recognized in the results on an accrual basis. Payments made for operating short-term leases and small value leases are transferred to the Income Statement as expenses, at the time of use of the leased property. Intercompany income/expenses within the Group are completely eliminated.

4.5.2.17 Research & Development Expenses

Continuous progress is an integral part of the Group's role, as the market is characterized by rapidly changing developments in the field of technologies. Many software products are based on

proprietary technologies. The Group invests significant resources in the R&D sector for the development of innovative products in order to be able to meet the requirements of its customers, but also to be able to compete effectively in the markets. For research and development expenses, a differentiated accounting policy is not followed from that already described in note 4.5.2.16 "Recognition of Income and Expenses".

4.5.2.18 Grants

Government grants are recognized at fair value when it is expected with certainty that the grant will be received and the Group will comply with all the terms provided.
Government grants related to expenses are deferred and recognized in the results so that they correspond to the expenses intended to be reimbursed.

4.5.2.19 Financial instruments at fair value - Derivatives

Financial receivables and financial liabilities on the balance sheet include cash, debt securities, financial assets at fair value through profit or loss (derivatives), other receivables, participations, short- and long-term liabilities.
Financial instruments are presented as receivables, liabilities or equity items, based on the substance and content of the relevant contracts from which they are derived. Interest, dividends, profits or losses arising from financial products classified as receivables or liabilities are accounted for as income or expense respectively.
The Group considers that the values at which financial assets and financial liabilities have been recognized in the financial statements are not materially different from fair values.

Derivative financial instruments are initially recognized at fair value at the date of the transaction and then measured at fair value. Changes in their fair value are recognized in profit or loss unless hedging accounting is applied. Their fair value is determined by their price on an active market, or by the use of valuation techniques in cases where there is no active market for these instruments. Derivatives are recorded as financial assets when their fair value is positive and as financial liabilities when fair value is negative.
The Group does not apply hedge accounting, and therefore gains or losses arising from changes in the fair value of derivatives are accounted for directly in the income statement.

The derivatives of the Company and the Group have been valued at their fair value on 30.06.2026, which was determined following a study by an independent certified valuer.
The valuation was carried out on the basis of the guidelines contained in the Valuation Standards Manual of the Royal Institute of Chartered Accountants of Great Britain (RICS Valuation - Global

Standards, January 2025) and is in full accordance with the International Valuation Standards (I.V.S.), as described in their latest edition (January 2025).
The basis of the valuation is the Fair Value, which, according to the standards of the Royal Institute of Chartered Accountants of Great Britain (RICS), which are aligned with the International Valuation Standards, is defined according to the definition of the International Accounting Standards Board (IASB):

"The estimated amount that could be obtained for the sale of an asset or paid for the transfer of a liability in an ordinary transaction between market participants on the valuation date."

The objective of fair value valuation is to estimate the price at which a normal transaction could be made for the sale of an asset or the transfer of a liability between market participants under current market conditions. When this approach is applied to securities and/or financial derivatives from corresponding underlying securities/assets, it is also called a "mark-to-market approach".

In this case of an IRS valuation, as is the case with most cases of valuation of financial assets, the basis of Fair Value is the same as the Market Value.

For the implementation of the project and the preparation of the Evaluation study, relevant information was used, including the following:

- The Company's Interest Rate Swap financial derivative contracts.
- Forward 3 Month Euribor curve in effect at the reference date, which was used to calculate the Company's future IRS cash flows.
- Curve of the European reference interest rates in accordance with the market of Interest Rate Swap (Spot, 3-Month Euribor) in effect at the reference date, which was used to discount the Company's future IRS cash flows.

Valuation Methodology

The valuation of intangible assets was conducted according to the Net Present Value of future cash flows (NPV) method following the following steps for each IRS transaction separately:

a) Calculation of the future cash flows that the Company will pay to the bank for the contractual period by applying the conventional *fixed cash flow leg*.

b) Calculation of the future cash flows that the bank will pay to the Company for the contractual period by applying the floating rate, taking into account a) the potential deactivation of the risk protection in the event that the current reference rate fluctuates outside the range between the Cap and Knock-out Strike rates (*Floating cash-flows leg)* and b) the potential extension of the IRS contract in the event that the Swaption option is exercised.

(c) Discounting future cash flows on each settlement date as calculated in steps (a) and (b) using the current market rate (*Spot rate*) of the Interest Rate Swaps at the reference date as the discount rate.

d) Estimate the IRS market value by calculating the difference in pre-paid future cash flows in the *Fixed cash-flows leg* and the *Floating cash-flows leg*, and

(e) Characterize the calculated market value of the IRS financial asset as:

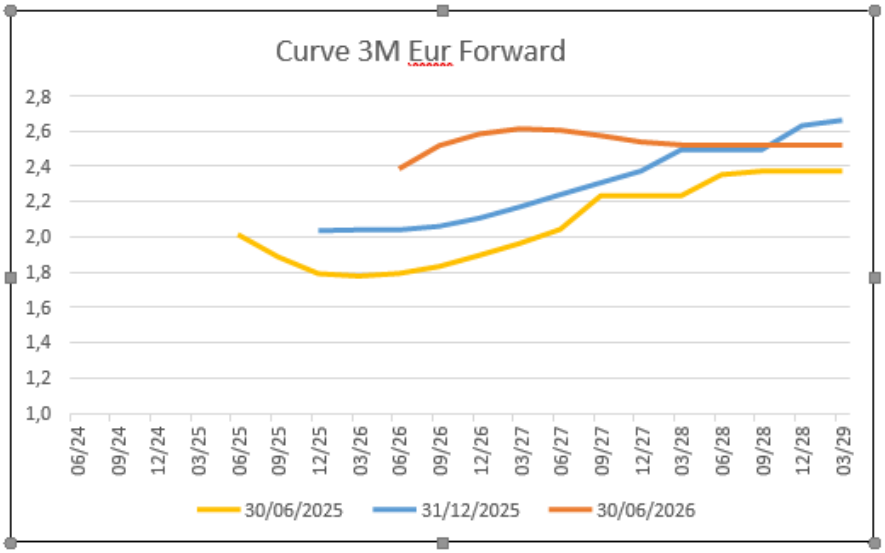
- Asset - ***Financial receivable*** in case the difference received by the Company has **a positive** sign
- Liabilities - **Financia*l payable*** in case the difference received by the Company has **a negative** sign

Interest rate curves

For the calculation of future cash flows in the *Floating cash-flows leg*, the curve of the future European reference rates of different maturities (*Forward 3-Month Euribor*) in force on the reference date **30/06/2026** was used.

For the discounting of future cash flows in *the Floating cash-flows leg* and the *Fixed cash-flows leg*, the corresponding curve of European interest rates of different maturities was used according to the market of Interest *Rate Swaps, Spot, 3-Month Euribor* that was in force on the reference date **30/06/2026**.

The chart below shows the shifts of the Forward 3-Month Euribor curve for three consecutive dates: 30/06/2025, 31/12/2025, 30/06/2026.



Conclusions:

31/12/2025: The curve shifted upwards (**interest rate increase +20** basis points on average) in maturities until 2029, compared to 30/06/2025.

30/06/2026: The curve shifted upwards (**interest rate increase +36** basis points on average) in maturities until the end of 2027, remained stable in 2028 and finally shifted downwards (**interest rate reduction of -13** basis points on average) in the 4th quarter of 2028 and Q1 of 2029, compared to 31/12/2025.

Fair value measurement

The Group and the Company use the following hierarchy to determine and disclose the fair value of financial instruments per valuation technique:

Level 1: Tradable (unadjusted) prices in active markets for similar assets or liabilities. The fair value of financial assets traded on active money markets is determined on the basis of the published prices in force at the balance sheet date. An "active" money market exists when there are readily available and regularly revised prices, published by an exchange, broker, industry, rating agency or supervisory body, which represent actual and frequently recurring transactions and are executed under normal trading conditions.

Level 2: Other techniques for which all inputs that have a material effect on the recorded fair value are observable, either directly or indirectly. The fair value of financial assets that are not traded on active money markets (e.g., non-derivative contracts) is determined using valuation techniques, which are mostly based on available information on transactions carried out on active markets while using as few estimates of the entity as possible.

Level 3: Techniques using inputs that have a material effect on recorded fair value and are not based on observable market data.

Techniques used to measure financial data include:

- Market prices or dealer prices for similar items.
- The fair value of the commodity hedging operations, which is determined as the present value of future cash flows (based on available yield curves).

During the period, there were no transfers between levels 1 and 2, nor transfers within and outside level 3 for the measurement of fair value. The amounts shown in the Financial Statements for cash, trade and other receivables, trade and other short-term liabilities and Banking short-term liabilities are close to their respective fair values due to their short-term maturity.

4.5.2.20 Predictions

Provisions are recognized in accordance with the requirements of IAS 37 when the Group can make a reliable estimate of a reasonable legal or contractual obligation that arises as a result of past events, and there is a possibility that an outflow of resources will be required in order to settle this

liability. The Group creates a provision for onerous contracts when the expected benefit arising from these contracts is less than the unavoidable costs of complying with the contractual obligations. Restructuring provisions include penalties for early termination of leases and payments of employee compensation due to termination of service and are recorded in the period when a legal or contractual commitment to settle the payment is created for the Group. Expenses related to the Group's normal activities are not recorded as provisions. The long-term projections of a given liability are determined by discounting the expected future cash flows related to the liability, taking into account the risks involved.

4.5.2.21 Loans

Borrowing costs are recognized as an expense in the period incurred in accordance with IAS 23 "Borrowing Costs". Loans are initially recognized at cost, which is the fair value of the loan obtained, minus the issuance costs associated with the borrowing. After initial recognition, they are valued at amortized cost using the effective interest rate method.

4.5.2.22 Staff Benefits

Current benefits: Current benefits to employees (except benefits for the termination of the employment relationship) in cash and in kind are recognized as an expense in the year they are paid. In the event of an outstanding amount, on the date of preparation of the financial statements, this amount is recorded as a liability, while in the event that the amount paid exceeds the amount of benefits, the Group recognizes the excess amount as an asset (prepaid expense) only to the extent that the prepayment will lead to a reduction in future payments or a refund.

Post-service benefits: Post-service benefits include both defined contribution plans and defined benefit plans.

Defined contribution schedule: Based on the defined contribution schedule, the Group's obligation (legal) is limited to the amount determined to contribute to the body (insurance fund) that manages the contributions and provides the benefits (pensions, medical care, etc.). The accrued cost of the defined contribution plans is recorded as an expense in the period concerned.

Defined benefit plan: The Group's defined benefit plan refers to the Group's legal obligation to pay a lump sum compensation to its staff on the date of each employee's departure from service. The obligation recorded in the balance sheet is calculated on the basis of the expected accrued right of each employee, discounted at its present value, in relation to the time when this benefit is expected to be paid. The commitment of the defined benefit is calculated annually by an

independent actuary using the projected unit credit method. The interest rate on long-term Greek government bonds is used to discount it.

4.5.2.23 Leases

At the entry into force of a contract, the Group assesses whether the contract constitutes, or includes, a lease. A contract is, or includes, a lease if the contract transfers the right to control the use of a recognized asset for a specified period of time in return for consideration.

- Lease accounting by the tenant

The Group applies a uniform recognition and measurement approach for most leases, except for short-term (leases of less than one year) as well as leases whose underlying asset is of low value (less than approximately €4,500). The Group recognizes lease liabilities for lease payments and right-of-use assets representing the right to use the underlying assets.

- Assets with right of use

The Group and the Company recognize the right-of-use assets on the start date of the lease period (i.e., the date the underlying asset is available for use). The right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and are adjusted based on any remeasurement of the lease liability. The cost of the right-of-use assets consists of the amount of the lease liability recognized, the initial direct costs and any rents paid on or before the start date of the lease period, less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and their useful life. If ownership of the leased asset is transferred to the Group or the Company at the end of the lease period or if its cost reflects the exercise of the right to purchase, the depreciation is calculated according to the estimated useful life of the asset. The Group and the Company have contracts for means of transport as well as other equipment used in their activities. Assets with a right of use are subject to an impairment test as described in note 4.5.2.6 Impairment of Assets.

- Lease liabilities

On the commencement date of the lease, the Group and the Company measure the lease liability at the present value of the rents to be paid during the lease term. The leases consist of fixed rents (including substantially fixed rents) reduced by any receivable lease incentives, variable rents which depend on an index or an interest rate, and amounts that are expected to be paid under residual value guarantees. Leases also include the purchase option exercise price if it is likely that the Group or the Company will exercise this right and the payment of a termination clause if the lease term reflects the exercise of the right to terminate. Floating rents that are not dependent on an index or an interest rate are recognized as expenses in the period in which the event or condition of the

activation of these payments occurred. For the discounting of lease payments, the Group and the Company use the Incremental Interest Rate, as the imputed interest rate of the lease cannot be easily determined. After the date of commencement of the lease, the amount of the lease liability increases on the basis of interest on the lease and decreases with the payment of the lease. In addition, the book value of the lease liability is remeasured if there are revaluations or amendments to the lease agreement.

- Lease accounting by the lessor

Leases in which the lessor does not transfer substantially all of the economic benefits and risks arising from ownership of the leased asset are classified as operating leases. When assets are leased on an operating lease, the asset is included in the financial position statement based on the nature of the asset. Rental income from operating leases is recognized under the terms of the lease using the fixed method. A lease that transfers substantially all the economic benefits and risks arising from ownership of the leased asset is classified as a lease. Leased assets are derecognized, and the lessor recognizes a claim of an amount equal to the net investment in the lease. The lease claim is discounted using the effective interest rate method and the book value is adjusted accordingly. The rents receivable are increased on the basis of the interest on the claim and decreased by the collection of rents.

4.5.2.24 Suppliers

Trade liabilities are payables for goods or services acquired in the ordinary course of business by suppliers. Accounts payable are classified as short-term liabilities if payment is due within one year or less, or long-term liabilities if payment is due for more than one year. Liabilities to suppliers are recognized initially at fair value and are subsequently valued at amortized cost using the effective interest rate method.

4.5.2.25 Income Tax & Deferred Taxation

Income tax consists of current taxes, deferred taxes, i.e. tax charges or reliefs related to economic benefits that arise in the period but have already been or will be charged by the tax authorities in different periods, and provisions for additional taxes that may arise under audit by the tax authorities. Income tax is recognized in the statement of total income for the period, both that relating to transactions recorded directly in equity and that relating to the results of the period. The current income tax refers to the tax on the taxable profits of the companies included in the consolidation, as reformed in accordance with the requirements of the tax laws, and was calculated on the basis of the applicable tax rates of the countries where the group companies operate. Deferred income tax is calculated using the liability method, on all temporary differences, at the balance sheet date, between the tax base and the carrying amount of the assets and liabilities. The expected tax effects of temporary tax differences are determined and shown as either deferred tax liabilities or deferred

receivables. Deferred tax is determined on the basis of the tax rates in effect at the balance sheet date. Deferred tax assets are recorded for all tax-deductible temporary differences and carry-forward tax losses to the extent that there are likely to be future taxable profits against which the deductible temporary difference may be used. The carrying amount of deferred tax assets is revised on each balance sheet date and is reduced to the extent that it is unlikely that there will be taxable profits against which part or all of the deferred tax assets will be used.

4.5.2.26 Foreign Currency Trading

The data of the financial statements of the Group companies are measured on the basis of the currency of the primary economic environment in which the Group operates (operating currency). The consolidated financial statements are presented in Euro, which is the operating currency and the presentation currency of the parent Company and all its subsidiaries. Profits and exchange differences arising from the clearing of such transactions during the period and from the conversion of currency items denominated in foreign currency at the applicable exchange rates at the date of the financial statements are recorded in the Income Statement.
Foreign exchange differences arising from the conversion of the financial statements of foreign holdings are recognized as a reserve of equity through the statement of other comprehensive income.

4.5.2.27 Risk Management

In the first half of 2026, the Greek economy maintained positive growth momentum, despite the challenging international environment, increased geopolitical uncertainty, fluctuations in energy prices and ongoing inflationary pressures. Economic activity in Greece was mainly supported by investment activity, private consumption and exports, while further improvement in the labor market and the use of European financial resources continued to strengthen growth prospects. At the same time, the European economy showed resilience, although it continues to be affected by international geopolitical and economic developments.

In the context of its business activities, the Space Hellas Group is exposed to a series of financial and business risks and uncertainties, which are related both to the general economic situation and to the particular conditions and developments in the field of Information and Communication Technologies.

The Group implements an integrated Risk Management and Internal Control System, which supports Management in making strategic and operational decisions, contributes to ensuring the smooth operation of operations and enhances the Group's ability to achieve its strategic and long-term

objectives. Risk management is carried out through the systematic identification, assessment, communication, and response to risks, with the implementation of appropriate strategic, operational, and organizational control measures.

Particular importance is attached to business continuity, the maintenance of sufficient liquidity, the optimal utilization of available capital, as well as the protection of the Group's information and technological infrastructure. At the same time, the continuous investment in human resources, know-how and infrastructure enhances the Group's competitiveness and adaptability to changing market conditions.

The integration of the Double Materiality Assessment (DMA) process, in accordance with the European Sustainability Reporting Standards (ESRS), into the risk management framework allows the Group to take into account, in addition to the financial impacts, the social and environmental dimensions of its activities. In this way, the overall assessment of risks and opportunities and their integration into the decision-making process is enhanced.

At the same time, the changing technological and business environment creates significant growth opportunities, especially through the acceleration of digital transformation, the increasing demand for cybersecurity, artificial intelligence and defense solutions, as well as the utilization of available and new European financial resources for investments in research, development and technological upgrading. The exploitation of these opportunities, combined with the completion of important projects in progress and the continuous strengthening of the Group's know-how and infrastructure, contributes to strengthening its competitiveness and growth dynamics.

The Management constantly monitors the developments of the economic, technological and geopolitical environment, assesses their possible effects and takes appropriate prevention and response measures, with the aim of limiting the negative effects and taking advantage of the available business opportunities.

More detailed information on risks and their management procedures is included in the "Sustainability Report" section and in the "Corporate Governance Statement – Internal Control System, External Control and Risk Management" section of the Annual Financial Report.

More specifically, the common risks to which the Group is exposed are the following:

Financial risk factors

The Group is exposed to various financial risks such as unforeseen fluctuations in exchange rates and interest rates, market risks, credit risks, and liquidity risks. The Group's overall risk management program aims to minimize the potential adverse effects of these fluctuations on its financial performance.

The risk management policy is implemented by the Group's management, which assesses the risks associated with its activities and operations and proceeds to design the methodology by selecting the appropriate policies for risk reduction.

The financial products used by the Group consist mainly of deposits in banks, foreign currency transactions at current prices or futures contracts, secured credits, overdraft bank accounts, accounts receivable and payable.

- **Exchange Rate Risk**

The Group's exposure to foreign exchange risk derives mainly from existing or expected cash flows denominated in foreign currency, which are primarily related to imports, exports and other commercial transactions.

The Group's Management systematically monitors fluctuations and trends in exchange rates and assesses the exposure to foreign exchange risk on a case-by-case basis, taking, where necessary, appropriate measures to limit the potential impact. In this context, the Group uses, on a case-by-case basis, currency options in order to limit its exposure to exchange rate fluctuations.

International geopolitical and economic developments, as well as fluctuations in financial markets, may affect exchange rate volatility. Therefore, the management of foreign exchange risk requires complex policies that link currency options to the Group's commercial and costing strategy. In this context, the Group closely monitors offers, contracts and transactions that may give rise to foreign exchange exposure and, where necessary and feasible, takes appropriate measures to limit the relevant risk.

The main currencies in which the Group trades are the Euro and the US Dollar.

- **Price risk**

The Group does not hold any negotiable securities and, therefore, is not exposed to the risk of changes in stock market prices.

Its main risk concerns the fluctuations in the value of the goods it procures and therefore its stock policy and commercial policy are adjusted accordingly. In order to deal with the risk of depreciation of its stocks, the Group implements rational management and administration of them, with the needs of its projects and sales. The nature of the market in which it operates (medium and large market) enables us to manage stocks by project and type of sale.

The rapid development of technology and the importance of artificial intelligence in the developments that are coming strongly affect the prices of goods as the need for larger capacities and memories increases day by day. The Group closely monitors international developments in cooperation with its main suppliers, with the aim of minimizing the impact on existing projects and adapting the budgets of new projects to the new data. These developments require vigilance and strengthening of the role of Product Management through the strengthening of teams with specialized human resources and modern tools. At the same time, maintaining a strong project management team strengthens this effort.

The aim is to smooth out the difficulties that arise as much as possible, as well as to strictly monitor the costs and timetables for the implementation of the projects.
It is obvious that the careful cost evaluation of new projects is an imperative practice to ensure the smooth course of the Group.

- **Interest rate risk**

Project management costs as well as investment costs are inevitably affected by changes in interest rates.

Therefore, the Group's policy is to continuously monitor interest rate trends in combination with the duration of its financing needs. Decisions regarding the duration of loans, as well as the choice between fixed or variable interest rates, are made based on the prevailing conditions of each period. The majority of existing loans have been contracted with a variable interest rate.

In the first half of 2026, developments in international markets and the uncertainty related to geopolitical tensions, inflationary pressures and fluctuations in energy prices continued to affect expectations and interest rate formation. The path of interest rates remains a factor that requires continuous monitoring, as their changes may affect the Group's financial costs and cash flow.

In this environment, the Group systematically monitors developments in the interest rate market and in particular the course of the Euribor curve, assessing their impact on its financial position and taking, where necessary, appropriate measures to limit its exposure to interest rate risk.

In the context of managing the relevant risk, the Group continues to utilize appropriate financial tools, such as Interest Rate Swaps, in order to limit the impact of possible changes in interest rates on financial costs. The relevant decisions are taken based on the formation of interest rates, the estimates of their course and the general economic and financial conditions.

- **Credit risk**

The Group's credit risk derives mainly from its exposure to customers. Given that the claims come mainly from large private and public sector organizations, this risk is considered limited. Nevertheless, the financial situation of customers is systematically monitored and re-evaluated based on the current economic conditions. The Group assesses the creditworthiness of each customer, either through independent rating bodies or internally, taking into account its financial situation, transaction history and other critical parameters. Based on the results of the evaluations, the amount of credit provided is checked, and the credit limits are determined, in accordance with the policies established by the Management.

The current situation, which is characterized by the imposition of tariffs and the energy crisis, has led to an increase in production costs and requires increased vigilance, as there is a risk that these effects will be transferred to the Group through credit risk. The Group is in constant cooperation with its customers by informing them about developments affecting product prices and their fluctuations in order to protect them from large cost increases that affect the ability to repay. The structure of the Group's clientele – which consists mainly of medium and large private sector companies, as well as major public bodies – contributes to the reduction of this risk. For special cases of credit risk, impairment provisions are formed, taking into account the data that arise on a case-by-case basis. The post-dating of collections is an issue that is monitored, but it is not related to the creditworthiness of the debtors but to the specifics of each project.

With regard to Cash and Cash equivalents, in the context of policies approved by the Board of Directors, the Group sets limits on risk exposure and trades exclusively with recognized financial institutions, in Greece and abroad, which have a high credit rating.

- **Liquidity risk**

Ensuring sufficient cash resources for the smooth operation of the Group is achieved through a steady flow of receipts and securing funds from bank financing. This financing concerns both long-term and short-term loans for the purpose of financing projects and is based on the excellent relationship we maintain with the largest credit institutions in the country and abroad, which ensure sufficient credit lines to finance our business plans.

At the same time, the long-term and stable relationship with partner suppliers assists in this effort through stable credit relationships.

The financial liabilities as at 30 June 2026 and 31 December 2025 respectively reflect the reduction of borrowing over all repayment periods and are analyzed as follows:

	Group							
Amounts in € thousand	Total		Up to 1 Year		1 to 5 years		>5years	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Borrowings	**79.371**	**73.281**	37.842	26.040	28.929	33.841	12.600	13.400
Leases	**4.804**	**5.038**	1.322	1.726	3.356	3.186	126	126
Trade and Other liabilities	**63.785**	**56.329**	63.785	56.329	-	-	0	0

	Company							
Amounts in € thousand	Total		Up to 1 Year		1 to 5 years		>5years	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Borrowings	**69.069**	**66.615**	32.940	24.974	28.929	33.841	7.200	7.800
Leases	**3.748**	**4.568**	720	1.557	2.923	2.906	105	105
Trade and Other liabilities	**52.372**	**44.324**	52.372	44.324	0	0	0	0

- **Capital management**

The primary objective of the Group's capital management is to ensure that its high credit rating and sound capital ratios are maintained so that the Group's activities can be supported and expanded. The leverage ratio is calculated by dividing the net borrowing by the total capital employed.

	Group		Company	
Amounts in € thousand	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Short term Borrowings	37.842	26.040	32.940	24.974
Long term Borrowings	41.529	47.241	36.129	41.641
Less: cash and cash equivalents	-7.184	-11.396	-3.583	-8.598
Net Debt	**72.187**	**61.885**	**65.486**	**58.017**
Equity	36.088	33.221	35.287	31.401
Total capital employed	**108.275**	**95.106**	**100.773**	**89.418**
Gearing ratio	**66,67%**	**65,07%**	**64,98%**	**64,88%**

Net debt, combined with an increase in Equity, led to a reduction in the leverage ratio.
The Management's estimates, as reflected in individual sections of the analysis of fundamentals, converge on the fact that this trend is expected to be reflected in the Annual Financial Statements as well.

- **Risk Factors Related to Project Design and Execution**

SPACE HELLAS, through its business activities, is exposed to potential risk factors related to the undertaking and completion of project execution. Challenges for the successful completion of projects, such as exceeding costs and schedules, incomplete understanding of the complexity of key factors, not thoroughly evaluating contractual terms and conditions, lack of monitoring of project progress, as well as ineffective management of non-compliance with contractual commitments by third parties, require daily monitoring.

Space Hellas Group, through a structured project planning and monitoring process as well as through long-term, strong business relationships with key stakeholders, monitors all key risk elements and sets the proper execution and delivery of projects as a key priority. The Project Support Division (Integration Services Division) is staffed with highly specialized human resources. Planning, monitoring, and reporting on the progress of project execution are achieved through established project management procedures, at regular intervals, which are reviewed and updated whenever necessary. SPACE HELLAS clearly defines the roles, responsibilities, milestones, and corresponding tasks before their start, ensuring the optimal composition of the teams that will execute the project and the timely planning of activities. The stages of preliminary control and design of each project include risk identification and assessment actions. In addition, SPACE HELLAS conducts thorough evaluations of its suppliers, subcontractors and external partners before the conclusion of any business agreement and throughout the execution of the projects. In addition, the project teams, in

full cooperation with the Project Support Division (Integration Services Division), conduct an account of the activities at the end of each project in order to obtain an overview of the overall execution and their results, with the aim of drawing conclusions that will improve performance in future projects. Recent developments stemming from hardware price fluctuations, which stem from the large increase in computing power required due to the rapid evolution of artificial intelligence, are examined on a case-by-case basis and effectively addressed.

- **Tariff Risk**

The recent development regarding the imposition of high tariffs on international trade will affect, at least in the first phase, the operation of businesses and organizations at multiple levels and time scales.

In the short term, companies face immediate challenges: increased export and import costs, pressure on profit margins, and supply chain delays.

In the medium term, companies are expected to readjust their strategy: shift to local or alternative suppliers, diversify markets and develop partnerships within Europe or in third markets. This restructuring may require significant investments in infrastructure, logistics and procurement management processes, but at the same time reduces dependence on volatile international markets and creates a more stable business environment.

In the long term, the situation can have a positive impact on the technological autonomy and competitiveness of European companies. The need to adapt encourages investment in innovation, new product development and digitalization, while also creating opportunities to develop strategic autonomy in the procurement of critical technological components. However, achieving these objectives requires careful planning and capital investment to ensure that companies remain competitive in both the European and international markets.

Overall, tariffs act as a pressure factor but also as a catalyst for restructuring, diversification and resilience strengthening, while placing high demands on strategic management and investment capacity. The risk from the imposition of tariffs has been assessed for the Group as a whole and is analyzed in the relevant risk paragraphs, depending on the degree of its impact on the individual categories.

- **Risk regarding the geopolitical and energy crisis**

In the first half of 2026, the international economic and business environment was characterized by increased geopolitical uncertainty, mainly due to the ongoing conflicts in Ukraine and the Middle East, as well as significant fluctuations in international energy prices. These developments may affect the smooth functioning of international supply chains, transport and procurement costs, inflation and, more broadly, business and investment conditions. The European Commission points out that the prolonged persistence of high oil and gas prices due to developments in the Middle East is a risk factor for economic growth and inflation.

Despite the challenging international environment, the Greek economy showed resilience in the first half of 2026. According to available data from ELSTAT, GDP grew by 2.0% year-on-year in the first quarter of the year, while the unemployment rate stood at 8.0% in June. At the same time, inflationary pressures persisted, with inflation standing at 3.4% in July, after the end of the semester.

Geopolitical developments, and in particular the instability in the Middle East, combined with fluctuations in energy prices, may lead to increased operating and energy costs, affect trade flows and weigh on the wider economic environment. At the same time, a possible escalation or prolonged duration of conflicts could intensify pressures on supply chains and affect investment sentiment and demand in individual markets.

The Group systematically monitors geopolitical and economic developments and assesses their potential impact on its business. The Group does not have direct business activity in the Ukrainian and Russian markets and, therefore, its exposure to these markets is limited. Regarding its activity in the Middle East, the subsidiary in Jordan, Space Arab Levant Technologies, continues to operate smoothly, leveraging its expertise in remote telecommunications service management and its related operational flexibility.

Regarding the Group's activity in Cyprus, the Management is closely monitoring developments in the wider region, taking into account the geographical proximity to the areas of tension. At the same time, appropriate procedures and alternative business continuity plans have been provided, with the aim of ensuring the smooth operation of the Group's activities.

In the energy sector, the Group closely monitors the evolution of energy prices and their potential impact on its operating costs. Keeping energy prices at higher levels than their historical levels continues to be a broader challenge for the competitiveness of European businesses. In this context, the Group exploits the opportunities created by European policy to enhance competitiveness, energy efficiency and technological upgrading, adapting its business planning where necessary.

Management continues to evaluate developments and take appropriate measures to limit potential impacts, with an emphasis on ensuring business continuity, diversifying supply and commercial options, maintaining adequate liquidity, and continuously monitoring operating costs.

Risk factors related to Human Resources

Human Resources Risk involves the potential difficulty in attracting, recruiting, and retaining human resources or the possible inability to create a positive work environment due to the lack of effective communication with employees or ensuring the continuation of critical functions due to an inadequate succession plan.

The SPACE HELLAS Group considers its people an essential element for its smooth operation, and it is its priority to attract, hire, and retain specialized personnel. This is achieved by ensuring a desirable working environment and an effective framework of labor relations that allows the development of its employees.

Defined human resources policies and procedures, identification of critical positions within the organization and development of the corresponding succession plans, recruitment practices that ensure the selection of suitable and competent executives with meritocracy and equal treatment, continuous training and development of employees aimed at strengthening personal and technical skills and abilities, providing incentives, both in terms of remuneration and benefits and in terms of development and growth opportunities, with the aim of increasing employee engagement and retention, as well as the integration of the principles of diversity, equality and equal opportunities in its daily operation, are factors that help in this direction. It should be noted that in today's economic situation, this perpetual effort, in order to be successful, requires an increase in costs that are directly reflected in profit margins.

Health and Safety Related Risk Factors

The Group implements an integrated risk assessment and management framework with the aim of reducing or eliminating risks in the workplace. The risk reduction strategy follows a hierarchical approach, applying the following measures:

- The continuous improvement of the Health and Safety System: It is achieved through the design of procedures and actions, as well as the implementation and monitoring of their effectiveness.

- Risk reduction through risk prioritization: A risk assessment is carried out to identify the most serious threats and, where necessary, safer procedures are put in place to protect employees. A special list of potential hazards has been created in each of the Group's facilities, facilitating their monitoring and staff compliance with the respective rules.
- Reduction by mechanical means: Facilities and equipment are modified or designed to minimize exposure to hazards (e.g., smoke hoods, protective surfaces, appropriate tool guards).
- Reduction through Administrative Measures: Includes practices such as rotational work, specialized training, and standardized operating procedures (SOPs), ensuring that best practices are implemented across the organization.
- Reduction through Personal Protective Equipment (PPE): When other methods are not sufficient, the use of appropriate PPE (e.g., helmets, special boots, safety glasses) is applied. The selection and use of PPE is based on an evidence-based risk assessment and is accompanied by appropriate staff training.
- Contingency plans and exercises: The Group has developed contingency plans and designated their managers at all facilities.
- Inspections: These inspections are not only a mechanism for monitoring compliance with regulatory standards but also an opportunity for practical training in safety awareness. At the same time, they promote the involvement of supervisory authorities and other stakeholders in the risk reduction process. The frequency, methods of conducting, and keeping inspection records are specified in the company's Health and Safety Management System.

An Occupational Risk Assessment Study is implemented in all of the Group's facilities, which analyzes and evaluates the risks and provides for the appropriate measures to address them. These risks are assessed, and the safeguards and a plan for their effective management are determined. The Group has not identified, in all its activities, roles, activities, conditions, employees with special characteristics that may be at greater risk of harm.

Risk from the effects of climate change

Space Hellas, in light of the convergent scientific view that documents the intensity and acceleration of physical risks due to climate change, recognizes climate adaptation risk as a critical strategic axis for the long-term resilience and sustainability of its operational activities.

The Information and Communication Technologies (ICT) infrastructure is a fundamental operating basis of all telecommunications companies. The ever-increasing complexity of the services provided and the intense interdependence of networks and platforms intensify the need for uninterrupted operation and high levels of resilience. However, the chances of technology infrastructure downtime cannot be ruled out. Natural disasters, extreme weather events, loss of electrical power, malfunctions in air conditioning systems, or even human error can lead to loss of revenue, increased restoration costs, compensation claims from customers, as well as negative impacts on the company's customer base and reputation.

In response to these challenges, the Group has developed and implemented an integrated Business Continuity Management System, certified according to ISO 22301:2019. In this context, a comprehensive Business Continuity Plan (BCP) has been established and maintained, which covers all critical resources and operations of the Group. The objective of the plan is to ensure effective coordination for the recovery of critical business activities, the immediate restoration and reopening of the infrastructure that is vital for the smooth operation of the Group.

This strategy is reinforced by the continuous monitoring and strengthening of the power supply to critical facilities, as well as by the provision of alternative infrastructure and backup mechanisms. In this way, the uninterrupted provision of Value Added services is ensured, which places the Group in a position of strength against possible disruptions, while strengthening its credibility in the market and the confidence of the investment community.

Space Hellas not only treats climate change as a threat, but also as an accelerator of innovation, energy upgrading and business transformation. The energy transition is a catalyst for sustainable development and competitive advantage, with the company developing policies and investment directions that aim at reducing energy costs, improving energy efficiency, resilience to extreme natural phenomena, and decarbonizing the operational footprint.

At the same time, new business opportunities arising from the climate transition are also recognized, which can strengthen the business model and create additional revenue streams. The most important of these concerns:

- increasing demand for digital transformation and teleworking solutions;
- as well as the strengthening of technical support and rehabilitation services in times of adverse conditions or failures.

In this way, Space Hellas strategically positions itself not only as a resilient organization in the face of physical and operational risks, but also as a pioneer that leverages the challenge of climate change to create sustainable growth and new value for shareholders, customers and society.

Information Security Risk

Space Hellas Group, while remaining consistent in its commitment, responds quickly and flexibly to the demands of the new digital era. It focuses on the development and adoption of innovative strategies and business models, making the most of the potential of technology for the benefit of its customers, employees, partners and suppliers. Through integrated digital transformation solutions for the private and public sectors, the Group systematically invests in innovation and offers a wide range of advanced services and cutting-edge technologies, enhancing the sustainable development and competitiveness of its customers.

In this context, the Group recognizes the risks related to Information Security and is certified according to ISO 27001:2022 for the Information Security Management System. In combination with the implemented Security Policies, it is ensured that its procedures include all the necessary controls on confidentiality, integrity, and availability of information, effectively protecting data and critical resources in every activity.

The Company's "Security Operations Center" undertakes the identification and prevention of internal weaknesses and risks in order to detect potential incidents and deal with them in a timely manner. Structured with a "hub" architecture, it combines a variety of differentiated systems into an integrated digital ecosystem, in order to achieve the maximum degree of security and the minimum response time to potential threats.

The Security Operations Center operates continuously by collecting and analyzing data from the Group's internal systems, carrying out checks for unusual phenomena both by applying predefined rules to "System Information Event Management" ("SiEM") software, and manually by "Threat Hunters". The "Security Operations Center" is a key element of the cybersecurity strategy, as it helps to ensure continuous monitoring, detection, and response to security incidents, enhancing the Group's credibility with its customers.

Personal Data Protection

The protection of personal data is a decisive factor for the successful operation of the Group and its long-term development. The Group manages a large volume of sensitive data, which makes it

necessary to take all the necessary preventive measures to safeguard the data from any attacks from the external environment and possible leakage.

The Group fully complies with the General Data Protection Regulation (EU) 2016/679, as well as with the national legislation (Law 4624/2019 and Law 2472/1997, as in force). In this context, an integrated Data Protection System has been developed, which consists of systems certified with internationally recognized standards that act as safety valves. In order to strengthen its systems and enhance the trust of stakeholders, the Group has a specialized Information Security System certified according to ISO ISO 27001:2022 and an IT Service Management System certified according to ISO 20000-1:2018.

The Personal Data Protection Policy established by the Group emphasizes privacy and the safeguarding of the rights of the subjects, covering all procedures for the collection and processing of personal data. The collection and processing are strictly limited to the data that are necessary, each time, for a specific and clearly defined purpose, with a legal basis such as, indicatively, the execution of commercial contracts with customers and suppliers.

At the same time, a Data Protection Officer (DPO) has been appointed, registered with the Personal Data Protection Authority, who ensures compliance and continuous control of procedures.

The Privacy Policy is available on the company's website and is open to comments from all interested parties: https://www.space.gr/el/privacy-policy.

Fight against Corruption and Bribery

The Group recognizes that ethical and integrity incidents are directly related to risks to its corporate reputation and the stability of its relationships with its stakeholders, and may lead to legal or financial risks in the event of a breach of rules.

To this end, the Group has established a system for the prevention, detection and management of corruption and bribery incidents, ensuring compliance with applicable legislation and international best practices and mitigating any risk in these matters.

In the context of transparency and corporate ethics, a special procedure is applied to prevent and address situations of conflict of interest, which concerns all employees, regardless of hierarchical level, and is included in the Internal Rules of Procedure. In addition, additional procedures apply to executives with administrative responsibilities for the disclosure of participations and transactions, both of themselves and of persons closely related to them. The Group's Code of Conduct clearly sets out the expectations for the professional and ethical behavior of employees, while the Legal Services and Regulatory Compliance Division oversees compliance with procedures and provides continuous guidance to staff. The Group demonstrates zero tolerance towards any form of corruption, bribery,

and violation of the rules of healthy competition. At the same time, it is committed to the continuous alignment of its policies with the guiding principles of international organizations, such as the Organization for Economic Co-operation and Development (OECD) and the United Nations Global Compact. Through these measures, the Group enhances transparency, accountability, and integrity in its operations, with the aim of long-term sustainability and stakeholder trust.

Prior to the conclusion of any agreement or the execution of payments, a due diligence process is applied to assess third parties. This procedure is intended to avoid transactions or collaborations with entities that may be involved in corruption, bribery, or conflicts of interest. In addition, the relevant contracts include explicit conditions setting out compliance with the principles of integrity and transparency, as well as an anti-corruption clause.

Other Operational Risks

The company's Management has installed a reliable internal control system to identify malfunctions or deviations in the context of its commercial activities. At the same time, the insurance coverages that have been contracted for the protection of property and the treatment of other risks are considered sufficient.

The Group and the Company are not expected to face significant risks in the short term. The specialized know-how, the continuous investment in highly qualified human resources, the strong infrastructure, as well as the development of new products, are key factors that enhance the Group's continuous competitiveness and facilitate its penetration into new markets, limiting the risks arising from competition.

The Management, by recognizing the above challenges in a timely manner and implementing targeted measures per risk sector – as detailed above – manages to maintain the Group's activity unhindered.

4.6 NOTES ON THE FINANCIAL STATEMENTS FOR THE PERIOD 30.06.2026

4.6.1 FINANCIAL INFORMATION BY SECTOR

Sector-specific disclosures are based on the structure of internal reporting that is regularly submitted to Group Management, which is the decision-making body for allocating available resources and evaluating business performance. This approach ensures that financial reporting is fully aligned with the way Management monitors and directs the Group's activities.

The Group is active in the field of Information and Communication Technologies (ICT), providing a broad portfolio of integrated solutions and services. The Group's products and services, as described below, contribute horizontally to all operational areas, supporting the efficiency of each sector and the overall strategy of the Group.

1. **Telecom & Network Services**

Provision of telecommunications services for both businesses and telecommunications providers, such as Ethernet interconnections, MPLS VPN, DIA, Broadband, SD-WAN, and Cloud Connectivity. In addition, outsourcing services, equipment hosting in Data Centers, equipment installation, and support are offered. These solutions, combined with the Network Map strategy, ensure the smooth and reliable operation of network infrastructures.

2. **Professional Services, GRC & Managed Services**

The Group offers specialized professional services, governance, risk management and compliance (GRC) services, as well as Managed Services. Through these services, comprehensive support is provided – from design and implementation to continuous monitoring and improvement – ensuring that agreed service levels (SLAs) are maintained and unwanted disruptions are prevented.

3. **Cloud Services**

Space Hellas operates as a leading Cloud First System Integrator, offering migration solutions to Microsoft Azure and other cloud platforms (SaaS, PaaS, IaaS). Through strategic collaboration with global cloud providers, the Group fully supports digital transformation with solutions that include server migration, application modernization, and integrated cloud infrastructure management.

4. **Data & Communication Networks**

This category focuses on building reliable, secure, and scalable network infrastructures that facilitate the digital transformation of businesses. Solutions are offered that combine traditional components (routers, switches) with more advanced technologies such as Application Delivery Controllers and SDN Orchestrators. Customers benefit from secure campus LAN/WLAN, resilient and cost-effective

WAN connectivity, high-performance Data Center Networking, Software-Defined Networking solutions with automation, as well as network analytics capabilities and unified management.

5. **Hybrid IT**

The transition to a hybrid IT environment requires a specialized approach. Space Hellas, in collaboration with strategic technology partners, offers a comprehensive set of services, such as the design and implementation of hyperconverged customized data centers, server, storage, and networking systems, as well as integrated backup and disaster recovery solutions. It provides end-user systems such as mobile devices, computers, and software. Desktop virtualization solutions leverage hyperconvergence and cloud services, offering security and flexibility. In addition, the company supports infrastructure modernization through hybrid and multi-cloud environments (Azure, GCP), the transition to modern architectures such as containerization and serverless computing, and provides IT infrastructure monitoring, automation, and proactive management solutions.

6. **Security Systems and Solutions**

Security is a key pillar of the Group's services with the provision of integrated solutions for physical and digital security. The category includes video surveillance systems with AI and video analytics capabilities, access control systems, and integrated security management solutions. Recently, advanced video analytics solutions with artificial intelligence have been integrated, and new partnerships with access control system suppliers have been developed.

7. **Infrastructure**

Needs for the design, implementation, and maintenance of critical IT and security infrastructures are covered, such as integrated Data Center Turn-Key projects, close control cooling solutions, installation of racks and support devices (PDUs, air handling panels), and UPS and generator systems. The Group has increased investments in Data Centers with an emphasis on energy efficiency and has enhanced flexibility in customer service.

8. **Cybersecurity**

The Group's cybersecurity solutions cover the full range of digital threats, with industrial and IoT device protection services, application security (Web Application Firewalls), content security (web/email gateways), multifactor authentication, network access control, network traffic analysis, Endpoint Security (EDR/EPP) and Cloud Security. Unified Endpoint Management services and new partnerships with Threat Intelligence providers have recently been integrated.

9. **Unified Communications and Collaboration (UCC)**

Comprehensive voice and video communication solutions, messaging, email, and collaboration and file-sharing tools are offered. UCC services are provided on-premises or as UCaaS (Unified Communications as a Service), enhancing productivity and user experience. Recently, AI-driven features have been integrated into video collaboration for innovative communications.

10. Customer Experience (CX)

This category concerns digital solutions to improve the customer experience, such as digital signage with personalized content and digital video delivery services for optimal content utilization. Advanced personalization tools and interactive digital signage have recently been added, improving the connection of digital experiences with traditional business activities.

11. Business Solutions (SaaS)

It includes business application solutions as services (SaaS), such as ERP (finance, procurement, logistics), HCM (human resources management), CRM (customer relationship management), and BI (business intelligence with AI and Machine Learning). In recent years, the Group has enriched its portfolio with new partnerships and advanced analytics modules.

12. Expert technical support 24/7

The Group's experienced and specialized technical staff ensures flawless management of every request by customers, having the required knowledge to effectively deal with even the most complex issues. Some of the services provided in the Group's help desk are described below:



Functional areas are identified on the basis of the management approach, reflecting internal reporting that is reviewed on a regular basis. The basic principle for structuring the sectors lies primarily in the nature and complexity of the projects and solutions provided and, to a lesser extent, in the strategic market or geographical area. This structure allows for an effective assessment of the

differentiated risks and returns associated with the execution of projects of different scales, such as the risks of cost and schedule overruns.

The Group presents the result (profit or loss) by operating segment.

The allocation of operating expenses, as well as financial and investment results that are not directly attributable to a specific sector, is based on systematic methodologies defined by the Management.

To ensure the completeness and comparability of the information, the Group presents a detailed breakdown by operating segment up to the level of EBITDA. In order to achieve full agreement between the sectoral reports and the official Income Statement, the figures of Earnings Before Tax as well as Profit After Tax are presented at the level of the Group's overall figures. It is noted that the Group does not disclose a breakdown of assets and liabilities by sector, as these figures are monitored and managed centrally and are not included in the regular internal decision-making reports.

The breakdown of consolidated profit and loss by business segment is broken down as follows:

Group

	Technology Solutions and Services			Integration projects			Mobile telecommunications			Total		
	30.06			30.06			30.06			30.06		
Amounts in € thousand	2026	2025	+/-%	2026	2025	+/-%	2026	2025	+/-%	2026	2025	+/-%
Revenue	44.875	46.377	-3,24%	32.300	24.920	29,61%	680	649	4,78%	**77.855**	**71.946**	8,21%
Gross profit	10.098	11.350	-11,03%	6.750	5.060	33,40%	254	250	1,60%	**17.102**	**16.660**	2,65%
EBIT	5.339	5.700	-6,33%	3.830	3.430	11,66%	135	135	0,00%	**9.304**	**9.265**	0,42%
Earnings before taxes	-	-	-	-	-	-	-	-	-	**2.630**	**2.236**	17,62%
Earnings before taxes	-	-	-	-	-	-	-	-	-	**1.666**	**1.469**	13,41%

4.6.2 OTHER OPERATING INCOME

Table of other operating income:

Amounts in € thousand	Group		Company	
	01.01 - 30.06.2026	01.01 - 30.06.2025	01.01 - 30.06.2026	01.01 - 30.06.2025
Service provision	27	31	4	7
Income from property leases	26	30	26	30
Government Grants	2.065	2.459	1.115	2.142
Other extraordinary income	252	57	244	54
Other extraordinary gains	4	2	0	2
Currency exchange gains	110	452	110	452
Unused provisions	11	10	11	0
Prior year's incom	18	0	18	0
Total other operating income	**2.513**	**3.041**	**1.528**	**2.687**

4.6.3 OPERATING EXPENSES

The Operating Expenses of the Group and the Company are presented in detail.

Table of Operating Expenses:

Amounts in € thousand	Group			Company		
	01.01-30.06.2026	01.01-30.06.2025	+/-%	01.01-30.06.2026	01.01-30.06.2025	+/-%
Payroll expenses	8.010	7.751	3,34%	6.112	5.728	6,70%
Third parties' fees and expenses	1.249	1.382	-9,65%	1.017	975	4,31%
Third parties' utilities and services	736	699	5,26%	624	624	0,00%
Taxes and dues	236	238	-0,84%	208	233	-10,73%
Sundry expenses	1.133	1.071	5,79%	954	866	10,16%
Depreciations	1.958	1.650	18,68%	1.644	1.325	24,08%
Provisions	222	409	-45,68%	211	296	-28,72%
Tota. Operating expenses	**13.544**	**13.200**	**2,60%**	**10.770**	**10.047**	**7,20%**

4.6.4 OTHER OPERATING EXPENSES

Table of other operating expenses:

amounts in € thousand	Group		Company	
	01.01 - 30.06.2026	01.01 - 30.06.2025	01.01 - 30.06.2026	01.01 - 30.06.2025
Extraordinary expenses	386	43	317	31
Loss from currency exchange	197	619	196	618
Extraordinary losses	17	0	17	0
Prior year's expenses	8	36	2	1
Total other operating expenses	**608**	**698**	**532**	**650**

4.6.5 INVESTMENT RESULTS

Table of Investment Results:

	Group		Company	
amounts in € thousand	**01.01-30.06.2026**	**01.01-30.06.2025**	**01.01-30.06.2026**	**01.01-30.06.2025**
Gains from affiliated companies	60	122	0	0
impairements	0	0	0	0
Dividends	0	0	1.298	1.210
Total financial results	**60**	**122**	**1.298**	**1.210**

The amount of 60 thousand € in the investment results of the current period and the amount of 122 thousand € of the previous period come from profits/losses of the related companies WEB IQ and AgroApps.

In addition, for both fiscal years, the Company received dividends from its subsidiaries SPACE HELLAS CYPRUS LTD and SINGULARLOGIC S.A., derived from profits of previous years.

4.6.6 INCOME TAX

The tax charged on the statement of total revenue is broken down as follows:

		Group		Company	
Amounts in € thousand	**Note**	**01.01 - 30.06.2026**	**01.01 - 30.06.2025**	**01.01 - 30.06.2026**	**01.01 - 30.06.2025**
Current Income Tax		-726	-472	-264	-30
Additional tax		0	38	0	38
Deferred tax imputed to results	4.6.25	-238	-333	-149	-206
Total income tax charge to income statement (a)		**-964**	**-767**	**-413**	**-198**
Deferred tax recognized directly in equity (b)	4.6.25	393	-32	393	-19
Total tax (a+b)		**-571**	**-799**	**-20**	**-217**

It is noted that, for companies subject to Greek tax jurisdiction, the tax years 2019 and previous ones have been definitively statute-barred.

From the fiscal year 2016 onwards, the tax certificate of article 65A of Law 4174/2013, as amended by article 37 of Law 4646/2019 and now incorporated into article 78 of Law 5104/2024, is granted on an optional basis by the Statutory Auditor or audit firm that audits the annual financial statements.

For the Company and its subsidiaries based in Greece, this audit until 2024 has been completed with the issuance of the relevant Tax Compliance Reports without reservation.

For the fiscal year 2025, the tax audit by the Certified Public Accountants for the issuance of a Tax Compliance Report is in progress. Upon completion of the tax audit, the Management does not expect the appearance of substantial additional tax liabilities beyond those already recorded and reflected in the present financial statements.

The basic tax rate for Sociétés Anonymes in Greece for the current fiscal year is 22%.

Finally, from 1 January 2014 onwards, dividends distributed within the same group by companies within the EU are exempt from both income tax and withholding tax, provided, inter alia, that the parent company participates in the company distributing the dividend with a minimum rate of 10% for at least two consecutive years.

4.6.7 PROPERTY, PLANT AND EQUIPMENT

The plots and buildings of the Company and the Group are valued at their fair value, as determined by independent certified appraisers. The last fair value adjustment took place on 30.06.2026 (note 4.5.2.4).

Here are tables of the Group's **and the company's** owner-occupied tangible fixed assets:

	Group						
Amounts in € thousand	Land	Buildings and buildings installation	Plant and machinery	Motor Vehicles	Furniture's & Fittings	Work in progress	**Total**
Balance at 01.01.2025	**11.135**	**6.830**	**17.899**	**555**	**11.187**	**813**	**48.419**
Plus: Additions	0	4	851	0	133	126	**1.114**
Revaluations	0	0	0	0	0	0	**0**
Disposals	0	0	3	481	3	0	**487**
Ending balance 30.06.2025	**11.135**	**6.834**	**18.747**	**74**	**11.317**	**939**	**49.046**
Depreciation at 01.01.2025	**0**	**3.145**	**8.529**	**496**	**9.714**	**0**	**21.884**
Plus: Additions	0	91	1.027	8	192	0	**1.318**
Revaluations	0	0	0	0	0	0	**0**
Disposals	**0**	0	3	481	3	**0**	**487**
Ending balance 30.06.2025	**0**	**3.236**	**9.553**	**23**	**9.903**	**0**	**22.715**
Net balance 30.06.2025	**11.135**	**3.598**	**9.194**	**51**	**1.414**	**0**	**26.331**
Balance at 01.01.2026	**11.135**	**7.798**	**19.466**	**544**	**11.573**	**152**	**50.668**
Plus: Additions	0	0	1.450	0	285	255	**1.990**
Revaluations	1.368	93	0	0	0	0	**1.461**
Disposals	0	0	0	52	21	0	**73**
Ending balance 30.06.2026	**12.503**	**7.891**	**20.916**	**492**	**11.837**	**407**	**54.046**
Depreciation at 01.01.2026	**0**	**3.365**	**10.231**	**496**	**10.104**	**0**	**24.196**
Plus: Additions	0	202	683	1	205	0	**1.091**
Revaluations	0	351	0	0	0	0	**351**
Disposals	**0**	0	0	13	21	**0**	**34**
Ending balance 30.06.2026	**0**	**3.216**	**10.914**	**484**	**10.288**	**0**	**24.902**
Net balance 30.06.2026	**12.503**	**4.675**	**10.002**	**8**	**1.549**	**407**	**29.144**

	Company						
Amounts in € thousand	Land	Buildings and buildings installation	Plant and machinery	Motor Vehicles	Furniture's & Fittings	Work in progress	**Total**
Balance at 01.01.2025	**11.135**	**3.994**	**17.853**	**75**	**4.732**	**813**	**38.602**
Plus: Additions	0	4	495	0	113	126	**738**
Revaluations	0	0	0	0	0	0	**0**
Disposals	0	0	0	11	0	0	**11**
Ending balance 30.06.2025	**11.135**	**3.998**	**18.348**	**64**	**4.845**	**939**	**39.329**
Depreciation at 01.01.2025	**0**	**309**	**8.506**	**17**	**3.386**	**0**	**12.218**
Plus: Additions	0	91	670	7	165	0	**933**
Revaluations	0	0	0	0	0	0	**0**
Disposals	0	0	0	11	0	0	**11**
Ending balance 30.06.2025	**0**	**400**	**9.176**	**13**	**3.551**	**0**	**13.140**
Net balance 30.06.2025	**11.135**	**3.598**	**9.172**	**51**	**1.294**	**0**	**26.189**
Balance at 01.01.2026	**11.135**	**4.962**	**19.060**	**63**	**5.011**	**152**	**40.383**
Plus: Additions	0	0	1.447	0	61	255	**1.763**
Revaluations	1.368	93	0	0	0	0	**1.461**
Additions from merger by absoprtion of subsidiary	0	0	0	0	19	0	**19**
Disposals	0	0	0	52	0	0	**52**
Ending balance 30.06.2026	**12.503**	**5.055**	**20.507**	**11**	**5.091**	**407**	**43.574**
Depreciation at 01.01.2026	**0**	**529**	**9.853**	**17**	**3.701**	**0**	**14.100**
Plus: Additions	0	202	680	1	168	0	**1.051**
Revaluations	0	351	0	0	0	0	**351**
Additions from merger by absoprtion of subsidiary	0	0	0	0	16	0	**16**
Disposals	0	0	0	13	0	0	**13**
Ending balance 30.06.2026	**0**	**380**	**10.533**	**5**	**3.885**	**0**	**14.803**
Net balance 30.06.2026	**12.503**	**4.675**	**9.974**	**6**	**1.206**	**407**	**28.771**

4.6.8 EXISTING LIENS

In the assets both at Group and Company level, there are no other pledges or liens, apart from the mortgage prenotations amounting to 1,200 thousand. € on the property at 6 Lochagou Dedousi Street in Cholargos, 4,335 thousand. € on the property at 302 Mesogeion Avenue in Cholargos, 7,200 thousand. € on the property at 312 Mesogeion Avenue in Agia Paraskevi, 1,200 thousand. € on the property at Giannitson – I. Karyofilli & Patriarchou Kyrillou Street in Thessaloniki.

4.6.9 INTANGIBLE FIXED ASSETS

Group and Company intangible assets include Proprietary and Externally Purchased Software Programs and Other Intangible Fixed Assets (note 4.5.2.4).

Proprietary components are the cost of developing products in the form of integrated software to be made available within the framework of our functional area of Technological solutions and services.

Here are tables of the intangible fixed assets of the Group and the company:

	Group			
Amounts in € thousand	Software	Other intangibles	Software development	**Total Intangibles**
Opening Balance 01.01.2025	**35.439**	**10.099**	**0**	**45.538**
Plus: Additions	742	0	**1.280**	**2.022**
Transfers	-4	4	**0**	**0**
Disposals	0	0	**0**	**0**
Ending balance 30.06.2025	**36.177**	**10.103**	**1.280**	**47.560**
Depreciation at 01.01.2025	**22.873**	**1.482**	**0**	**24.355**
Plus: Additions	1.635	49	0	**1.684**
Transfers	-4	2		**-2**
Disposals	0	0	0	**0**
Ending balance 30.06.2025	**24.508**	**1.531**	**0**	**26.039**
Net balance 30.06.2025	**11.669**	**8.572**	**1.250**	**21.521**
Opening Balance 01.01.2026	**40.677**	**10.095**	**0**	**50.772**
Plus: Additions	612	1	**1.200**	**1.813**
Transfers	0	0	**0**	**0**
Disposals	0	0	**0**	**0**
Ending balance 30.06.2026	**41.289**	**10.096**	**1.200**	**52.585**
Depreciation at 01.01.2026	**26.552**	**1.577**	**0**	**28.129**
Plus: Additions	1.796	50	0	**1.846**
Transfers	0	0	0	**0**
Disposals	0	0	0	**0**
Ending balance 30.06.2026	**28.348**	**1.627**	**0**	**29.975**
Net balance 30.06.2026	**12.941**	**8.469**	**1.250**	**22.610**

Amounts in € thousand	Company			
	Software	Other intangibles	Software development	Total Intangibles
Opening Balance 01.01.2025	**14.843**	**330**	**0**	**15.173**
Plus: Additions	477	0	600	**1.077**
Disposals	0	0	0	**0**
Ending balance 30.06.2025	**15.320**	**330**	**600**	**16.250**
Depreciation at 01.01.2025	**9.062**	**313**	**0**	**9.375**
Plus: Additions	757	1	0	**758**
Disposals	0	0	0	**0**
Ending balance 30.06.2025	**9.819**	**314**	**0**	**10.133**
Net balance 30.06.2025	**5.501**	**16**	**600**	**6.117**
Opening Balance 01.01.2026	**18.031**	**330**	**0**	**18.361**
Plus: Additions	482	0	600	**1.082**
Additions from merger by absoprtion of subsidiary	2.597	0	0	**2.597**
Disposals	0	0	0	**0**
Ending balance 30.06.2026	**21.110**	**330**	**600**	**22.040**
Depreciation at 01.01.2026	**10.677**	**315**	**0**	**10.992**
Plus: Additions	1.150	2	0	**1.152**
Additions from merger by absoprtion of subsidiary	1.972	0	0	**1.972**
Disposals	0	0	0	**0**
Ending balance 30.06.2026	**13.799**	**317**	**0**	**14.116**
Net balance 30.06.2026	**7.311**	**13**	**600**	**7.924**

4.6.10 RIGHTS OF USE

The analysis of both the rights to use fixed assets and the lease obligations and requirements from the application of IFRS 16 for the period 1.1.2026 – 30.06.2026 and the comparative period is as follows:

	Group		
Amounts in € thousand	Buldings	Transportation vehicles	**Total rights of use**
Opening Balance 01.01.2025	**3.578**	**3.751**	**7.329**
Plus: Additions/transfers	239	393	**632**
Minus: Disposals	173	-14	**159**
Ending balance 30.06.2025	**3.644**	**4.158**	**7.802**
Depreciation at 01.01.2025	**1.213**	**1.754**	**2.967**
Plus: Additions/transfers	328	494	**822**
Minus: Disposals	173	-34	**139**
Ending balance 30.06.2025	**1.368**	**2.282**	**3.650**
Net value 30.06.2025	**2.276**	**1.876**	**4.152**
Opening Balance 01.01.2026	**4.091**	**4.720**	**8.811**
Plus: Additions/transfers	570	262	**832**
Minus: Disposals	444	642	**1.086**
Ending balance 30.06.2026	**4.217**	**4.340**	**8.557**
Depreciation at 01.01.2026	**1.741**	**2.364**	**4.105**
Plus: Additions/transfers	363	546	**909**
Minus: Disposals	309	618	**927**
Ending balance 30.06.2026	**1.795**	**2.292**	**4.087**
Net value 30.06.2026	**2.660**	**2.048**	**4.470**

Amounts in € thousand	Buldings	Transportation vehicles	**Total rights of use**
Opening Balance 01.01.2025	**1.955**	**3.269**	**5.224**
Plus: Additions/transfers	231	352	**583**
Leases	0	0	**0**
Minus: Disposals	0	50	**50**
Ending balance 30.06.2025	**2.186**	**3.571**	**5.757**
Depreciation at 01.01.2025	**707**	**1.561**	**2.268**
Plus: Additions/transfers	203	418	**621**
Minus: Disposals	0	50	**50**
Ending balance 30.06.2025	**910**	**1.929**	**2.839**
Net value 30.06.2025	**1.276**	**1.642**	**2.918**
Opening Balance 01.01.2026	**2.309**	**4.092**	**6.401**
Plus: Additions/transfers	0	102	**102**
Additions from merger by absoprtion of subsidiary	0	31	**31**
Minus: Disposals	444	495	**939**
Ending balance 30.06.2026	**1.865**	**3.730**	**5.595**
Depreciation at 01.01.2026	**1.169**	**1.970**	**3.139**
Plus: Additions/transfers	189	479	**668**
Additions from merger by absoprtion of subsidiary	0	15	**15**
Minus: Disposals	309	495	**804**
Ending balance 30.06.2026	**1.049**	**1.969**	**3.018**
Net value 30.06.2026	**816**	**1.761**	**2.577**

4.6.10.1 Lease Obligations

	Group		
Amounts in € thousand	Buldings	Transportation vehicles	**Total obbligations**
Lease obbligations at 01.01.2025	**2.467**	**2.143**	**4.610**
Plus: Additions/transfers	866	1.387	**2.253**
Interest for the year	121	106	**227**
Payments	769	1.147	**1.916**
Lease obbligations at 31.12.2025	**2.685**	**2.489**	**5.174**
Plus: Additions/transfers	289	238	**527**
Interest for the year	48	50	**98**
Payments	397	598	**995**
Lease obbligations at 30.06.2026	**2.625**	**2.179**	**4.804**
Long term leases	**1.885**	**1.596**	**3.481**
Short term leases	**740**	**582**	**1.322**
Total lease obbligations 30.06.2026	**2.625**	**2.178**	**4.803**

	Company		
Amounts in € thousand	Buldings	Transportation vehicles	**Total obbligations**
Lease obbligations at 01.01.2025	**2.459**	**1.819**	**4.278**
Plus: Additions/transfers	498	1.290	**1.788**
Interest for the year	116	93	**209**
Payments	728	979	**1.707**
Lease obbligations at 31.12.2025	**2.345**	**2.223**	**4.568**
Plus: Additions/transfers	-134	102	**-32**
Additions from merger by absoprtion of subsidiary	0	16	**16**
Interest for the year	36	45	**81**
Payments	358	526	**884**
Lease obbligations at 30.06.2026	**1.889**	**1.860**	**3.749**
Long term leases	**1.596**	**1.432**	**3.028**
Short term leases	**293**	**428**	**721**
Total lease obbligations 30.06.2026	**1.889**	**1.860**	**3.749**

4.6.10.2 Lease Receivables

	Company
Amounts in € thousand	**Total Lease Receivables**
Lease Receivables at 01.01.2025	**1.107**
Plus: Additions/transfers	144
Interest for the year	54
Payments	280
Lease Receivables at 31.12.2025	**1.025**
Plus: Additions/transfers	0
Interest for the year	23
Payments	149
Lease Receivables at 30.06.2026	**899**
Long term leases	**789**
Short term leases	**110**
Total lease receivables 30.06.2026	**899**

4.6.11 BUSINESS GOODWILL

The goodwill of €3,336 thousand included in the Group's non-current assets is shown in the table below:

	Group - Company						
Amounts in € thousand	SPACEPHONE S.A.	SENSE ONE S.M.S.A.	**Total Company Goodwill**	SingularLogic SA	SENSE ONE S.M.S.A.	RADIANT TECHNOLOGIES S.A.	**Total Group Goodwill**
Opening Balance 01.01.2025	**428**	**0**	**428**	**1.494**	**699**	**0**	**2.621**
Additions	0	0	0	0	0	715	**715**
Imapairments	0	0	0	0	0	0	**0**
Ending balance 31.12.2025	**428**	**0**	**428**	**1.494**	**699**	**715**	**3.336**
Opening Balance 01.01.2026	**428**	**0**	**428**	**1.494**	**699**	**715**	**3.336**
Additions	0	699	699	0	0	0	**699**
Trasnfer following the merger by absoprtion of subsidiary	0	0	0	0	-699	0	**-699**
Imapairments	0	0	0	0	0	0	**0**
Ending balance 30.06.2026	**428**	**699**	**1.127**	**1.494**	**0**	**715**	**3.336**

Goodwill is subject to impairment testing when there are indications of impairment and is measured at cost minus any accumulated impairment losses. At the respective balance sheet date, the Group performs an analysis in order to assess whether the book value of goodwill is recoverable.

- The amount of 428 thousand € comes from the acquisition of the remaining 50% of our absorbed subsidiary "SPACEPHONE S.A." on 29/6/2007.
- The amount of €1,494 thousand comes from the acquisition, as of 15/7/2021, of the remaining 10.03% of "SINGULARLOGIC S.A.", with which purchase and sale the percentage of participation of SPACE HELLAS in SINGULARLOGIC S.A. is 60%, making it our subsidiary. The allocation of the acquisition price was carried out by an independent appraiser of recognized prestige. Based on the allocation of the acquisition price, intangible assets related to software programs were recognized.
- The amount of 699 thousand € concerns goodwill recognized in the Company's individual financial statements in the context of the merger by absorption of the 100% subsidiary SENSE ONE SINGLE MEMBER S.A. At the level of consolidated financial statements, no change was made.

  A table for the recognition of goodwill and changes in the data of the parent company is provided:

Amount ins € thousand	Effect as at 30.06.2026
ASSETS	
Non-current assets	
Property, plant & equipment	4
Rights of use	15
Goodwill	699
Investments in subsidiaries	-1.507
Intangible assets	626
Other long term receivables	0
Total Non-current assets	**-163**
Current assets	
Inventories	23
Trade debtors	149
Other debtors	2
Advanced payments	-218
Cash and cash equivalents	5
Total Current assets	**-39**
TOTAL ASSETS	**-202**
EQUITY AND LIABILITIES	
Equity attributable to equity holders of the parent	
Share Capital	
Share premium	
Other Reserves*	
Retained earnings*	-267
Equity attributable to equity holders of the parent	**-267**
Minority interests	**-**
Total equity	**-267**
Non-current liabilities	
Long term leases	8
Retirement benefit obligations	7
Deferred income tax liability	-58
Total Non-current liabilities	**-43**
Current liabilities	
Trade and other payables	62
Income tax payable	38
Short term leases	8
Total Current liabilities	**108**
Total Equity and Liabilities	**-202**

- The amount of €715 thousand is derived from the acquisition of 51% of the shares of the company RADIANT TECHNOLOGIES SA by the subsidiary SINGULARLOGIC S.A.

The acquisition capital gain of the above company was calculated on the basis of the fair value of the net assets of the acquired company on the date of its acquisition.

Goodwill is allocated to cash-generating units for impairment control purposes. The allocation is made to the cash-generating units that are expected to benefit from the acquisition from which the goodwill was derived. The recoverable value of a cash-generating unit is determined by calculating its value in use. This calculation uses cash flow forecasts derived from financial budgets approved by management.

Below are the main assumptions adopted by the Management in cases where a need for impairment arose after taking into account the special characteristics of each case:

Market Risk Premium: 8.6%, Risk-Free Rate: 4.6%, Perpetual Growth Rate: 2%

On the balance sheet date on which the Group assesses whether there are indications of impairment, the decision to carry out an impairment is taken after examining the change in the main factors and whether this is considered materially significant.

External factors:

- Declines in Values
- Legal, economic and technological developments
- Interest rates
- Political instabilities and crises

Internal Information and Other Indications:

- Depreciation – Physical Wear and Tear
- Change in use / Change in useful life
- Cessation of active purchase

Following the impairment test, it was found that there were no negative indications of the resulting goodwill at the reporting date.

4.6.12 PARTICIPATIONS

The participations of our company on 30.06.2026 in subsidiaries, relatives, and other companies are shown at the acquisition value minus the impairment provisions.

A table of the Group's holdings is below:

Corporate name	Country	Sector	Ownership Direct	Ownership Indirect	Consolidation method
Subsidiaries			**30.06.2026**		
SPACE HELLAS (CYPRUS) LTD	Cyprus	ICT	100%	-	Full
SPACE HELLAS Doo Beograd-Stari Grad	Serbia	ICT	-	100%	Full
SPACE HELLAS (MALTA) LTD	Malta	ICT	-	100%	Full
SPACE ARAB LEVANT TECHOLOGIES COMPANY	Jordan	ICT	-	100%	Full
ELLINIKA ANAMNISTIKA S.A.	Greece	Design, production and marketing of cultural products and works of art, Provision of specialized IT services, consulting and implementation of digital cultural management solutions.	55,00%	22,95%	Full
SINGULARLOGIC S.A	Greece	IT and Software	100,00%	-	Full
SINGULARLOGIC CYPRUS LIMITED	Cyprus	IT and Software	-	99,88%	Full
RADIANT TECHNOLOGIES SA	Greece	Providing integrated technological solutions for the culture, arts and entertainment sectors	-	51,00%	Full
Associates					
Web-IQ B.V.	Netherlands	Specialiased applications	32,28%	-	Equity
AgroApps Private Company	Greece	Specialiased applications in agriculture	35%	-	Equity
Other investments					
MOBICS S.A.	Greece	Software development	18,10%	-	-
P-NET Emerging New Generation Networks and Applications P.C.	Greece	Software development	2,27%	-	-
14ByDesign	Greece	Spin off	2,00%	-	-

On 16.12.2024, the subsidiary SINGULARLOGIC CYPRUS LTD was placed in voluntary liquidation, which was completed on 19 September 2026.

Description - Object of Entries

- Space Hellas (Cyprus) Limited was incorporated in Cyprus on 8 September 2005 as a private limited liability company in accordance with the provisions of the Cyprus Companies Law, Cap. 113. The main activities of the company are the provision of telecommunications services as well as real estate investments. The share capital of the company consists of 20 thousand. shares with a nominal value of 1.71 each. Space Hellas participates with 100%.

- The company SPACE HELLAS (MALTA) LTD was founded at the end of 2012 and belongs to the subsidiary company SPACE HELLAS CYPRUS Ltd. The company was established in order to serve the group's strategy to penetrate new markets. Due to the conditions and commercial practices prevailing in the telecommunications sector in Malta, it was decided to operate the group through a subsidiary. This new company has installed a telecommunications hub and

offers hub services in the local market. Its share capital consists of 5 thousand. shares worth €1 each. Space Hellas (Cyprus) Limited participates with 100%.

- The company SPACE HELLAS Doo Beograd-Stari Grad was founded at the end of 2012 and belongs to the subsidiary company SPACE HELLAS CYPRUS Ltd. The company was established in order to serve the group's strategy to penetrate new markets. Due to the conditions and commercial practices prevailing in the telecommunications sector in Serbia, it was decided to operate the group through a subsidiary. This new company has installed a telecommunications hub and offers hub services in the local market. Its share capital amounts to 1,172 thousand RSD. Space Hellas (Cyprus) Limited participates in the capital with 100%.

- The company SPACE ARAB LEVANT TECHNOLOGIES COMPANY was founded in early 2017 and is owned by the subsidiary company SPACE HELLAS CYPRUS Ltd. Its total share capital consists of 50 thousand shares worth 1JD (Jordanian Dinars) each. The company was established in order to serve the group's strategy to penetrate new markets. Due to the conditions and commercial practices prevailing in the telecommunications sector in Jordan, it was decided to operate the group through a subsidiary. This new company has installed a telecommunications hub and offers hub services to the local market.

- SINGULARLOGIC SINGLE MEMBER SA was founded in 2009, specializing in the development and distribution of innovative business software products, the study, design, and implementation of integrated IT projects for the Private and public sectors, as well as the distribution and support of products of renowned international IT companies. The company is based in Cholargos. The total share capital of the company amounts to 9,000,000 with a nominal value of € 1 per share. Space Hellas participates with 100%.

- "ELLINIKA ANAMNISTIKA S.A." was founded in 2025, with a strategic focus on culture, innovation, and technological applications, and is based in Cholargos. The company's object is the marketing, production, and distribution of cultural products, such as replicas of antiquities, works of art, jewelry, and folk art items, through physical and electronic points of sale. At the same time, it is active in the development of digital applications, information systems, and related services in the field of culture and tourism, as well as in participation in related IT projects. The share capital amounts to €100,000, divided into 100,000 shares with a nominal value of €1.00 each. SPACE HELLAS participates directly with a percentage of 55% and indirectly, through its subsidiary "SINGULARLOGIC S.A.", with a percentage of 22.95%.

- Web-IQ B.V. is a Dutch technology company that operates in the international market of specialized Web-Intelligence and Big Data analytics applications for businesses and organizations. Web-IQ actively cooperates with many safety authorities worldwide to combat online child abuse. The total share capital of Web-IQ B.V. after its increase on 13-6-2019 consists of 284,137 shares. Space Hellas participates with a percentage of 32.28%.

- Founded in 2015, AgroApps specializes in the development of digital solutions for the agricultural sector, which include farm monitoring and management systems, high-resolution weather forecasting, water resources monitoring and control services, services for the agricultural insurance sector, as well as customized solutions for companies and public bodies. The company is based in Thessaloniki. The total number of company shares amounts to 10,000, with a nominal value of €1 per company share. Space Hellas participates with a percentage of 35%.

- Mobics Telecommunications and Consulting Services SA was founded in 2014 as a spin-off of the National and Kapodistrian University of Athens (Department of Informatics and Telecommunications) based in Athens. Mobics specializes in the design, development, and provision of value-added services for mobile and diffuse computing environments and the Internet, focusing on geographic, and information, and context-aware services in general. The company is based in the region of the municipality of Athens. The total share capital of the company amounts to 120,000 with a nominal value of €3 per share. Space Hellas participates with a percentage of 18.10%.

4.6.13 OTHER LONG-TERM RECEIVABLES

Table of Other Long-Term Receivables of the company and the Group:

	Group		Company	
Amounts in € thousand	**30.06.2026**	**31.12.2025**	**30.06.2026**	**31.12.2025**
Rental guarantees	122	103	110	93
Total Other Long term receivables	**122**	**103**	**110**	**93**

4.6.14 INVENTORY

The Group takes all necessary measures (insurance, safekeeping) to minimize the risk and potential losses due to loss of stocks due to natural disasters, theft, etc. In addition, the Management constantly

reviews the net realizable value of the stocks and makes the appropriate provisions for the depreciation of slow-moving and technologically depreciated stocks.

The amount of stock reflects the company's strategy to achieve the goal of proper warehouse management without compromising reliable customer service.

Company and Group Stock Table:

	Group		Company	
Amounts in Euro thousands	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Goods	7.576	10.858	7.011	10.391
Materials	1.196	1.076	1.196	1.076
Consumables	1.622	1.218	1.616	1.212
Total inventories	**10.394**	**13.152**	**9.823**	**12.679**

4.6.15 TRADE RECEIVABLES

Customer accounts are initially recognized at their fair value, which is also the transaction value. A provision for bad customers is formed when there is a risk of non-collection of all or part of the amount due. Bad debts are written off when deemed appropriate, against the formed provision.

	Group		Company	
Amounts in Euro thousands	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Trade receivables	102.120	84.539	66.674	47.796
Less: Provisions for doubtful liquidation	32.387	32.387	5.409	5.396
Less: cummulative effect IFRS 9	269	269	114	110
Trade receivables	**69.464**	**51.883**	**61.151**	**42.290**
Plus: Contract receivables	27.768	29.505	24.734	28.305
Total trade receivables	**97.232**	**81.388**	**85.885**	**70.595**

The provision for bad debts was made on the basis of the overdue nature of the debts in accordance with the adopted credit policy in combination with their historical consistency and solvency, taking into account the current economic circumstances.

The above table shows the item of 27,768 thousand € "Assets from contracts" and refers to non-invoiced project receivables that are expected to be invoiced in the next period.

The Group undertook the completion of projects totaling 148,091 thousand €. At the end of the current period, the Group had executed part of these projects. The executed part is monitored on the basis of the periodic certifications that follow the execution of the project. The executed part and the corresponding revenue are shown as follows:

	Group		Company	
Amounts in Euro thousands	**30.06.2026**	**31.12.2025**	**30.06.2026**	**31.12.2025**
Contract Receivables	52.036	56.770	49.002	55.570
	30.06.2026	**31.12.2025**	**30.06.2026**	**31.12.2025**
Contractual Cost occured	113.382	98.661	110.199	98.297
Plus profit recognised (cummulative) / Minus Loss recognised (cummulative)	23.305	18.202	21.005	17.366
Minus Invoices (cummulative)	-84.650	-60.093	-82.201	-60.093
Minus advances	-24.269	-27.265	-24.269	-27.265
Contract Receivables	**27.768**	**29.505**	**24.734**	**28.305**

For the calculation of costs incurred until the end of the year, any costs related to future work related to the contract are excluded and appear as an ongoing project. The total cost incurred and profit/loss recognized for each contract is compared to the progressive pricing until the end of the year. Where the incurred expenses plus net profit (minus losses) recognized exceed the progressive pricing, the difference is shown as a receivable from "Assets from contracts" in the item "Receivables from Customers" in the Current Assets. When progressive invoicing exceeds the incurred expenses plus the net profit (minus losses) recognized, the balance is shown as a "Contract Project Liabilities" liability under the item "Suppliers and Other Liabilities".

The fair value of receivables from customers approximates the book value. Receivables from customers of both the company and the Group, except for those for which provision has been made, **are all considered recoverable**.

Analysis of Precarious Predictions for Clients:

Amounts in Euro thousands	Group		Company	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Opening balance	32.387	31.775	5.396	4.781
Additions	0	631	0	631
Write offs	0	-19	0	-16
Total charge	0	612	0	615
Closing balance	**32.387**	**32.387**	**5.396**	**5.396**

IFRS 9 Cumulative Effect Analysis:

Amounts in Euro thousands	Group		Company	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Opening balance	269	258	110	79
Additions	0	31	0	31
Additions from merger by absorption	0	0	4	0
Write offs	0	-20	0	0
Total charge	0	11	0	31
Closing balance	**269**	**269**	**114**	**110**

In the context of working capital management, the Group uses factoring services for the earliest collection of receivables from its customers in Greece.

The customer receivables account is not interest-bearing and is usually settled in: Group 1 - 180 days, Company 1 - 180 days. The time of collection of receivables from executed projects depends on the progress of the work.

Age breakdown table of customer **receivables balances:**

Amounts in Euro thousands	Group		Company	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
1 - 90 days	47.553	28.461	43.062	24.969
91 - 180 days	1.368	3.538	1.044	3.195
181 - 360 days	10.150	5.132	6.478	5.025
> 360 days	10.393	8.402	10.567	8.300
Total trade receivables	**69.464**	**45.533**	**61.151**	**41.489**

Age breakdown table of customer **receivables balances - related parties:**

Amounts in Euro thousands	Group		Company	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
1 - 90 days	39	0	44	1
91 - 180 days	0	5	0	13
181 - 360 days	0	0	86	204
> 360 days	0	0	0	0
Total trade receivables	**39**	**5**	**130**	**218**

Using past information, we can say that the increase in credit risk did not affect our company significantly, as the credit risk management policies worked satisfactorily. Regarding the increase in receivables over 360 days, we note that it concerns complex projects which are expected to be repaid within 2026, when there will be normalization.

Management considers that at this point in time, there is no need to change the data affecting IFRS 9 and consequently to increase credit risk.

4.6.16 OTHER RECEIVABLES

The other requirements of the Group and our company are analyzed as follows:

Amounts in Euro thousands	Group		Company	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Cheques receivable	238	172	207	156
Cheques overdue*	7.669	7.669	1.709	1.709
Withholded Taxes & other receivables	2.078	1.849	746	483
Salary prepayments	16	13	12	9
Advances to account for	49	3	45	3
Amounts owed by affiliated undertakings	115	114	350	184
Deferred charges	2.742	2.830	2.070	2.133
Income earned	2.524	1.547	2.385	1.384
Other receivables**	671	767	29	30
Total other receivables	**16.102**	**14.964**	**7.553**	**6.091**
Less: provisions for doubtful liquidation	7.842	7.842	1.738	1.738
Total other receivables	**8.260**	**7.122**	**5.815**	**4.353**

**For the item in the "Checks in arrears" account, an equal amount of bad debt has been provided.*

***For the amount shown in the Other Receivables of the Group, "Other Debtors" amounting to €671 thousand. and mainly concerns Other Receivables, a provision for bad debts amounting to €173 thousand. €.*

The "Expenses for subsequent years" of the current period are mainly divided into:

- approximately 99% concerns the purchase of services for the purpose of servicing complex projects and maintenance contracts of our customers, where the obligations and requirements from the customers have different maturities
- about 1% in operating expenses (rents, utility insurance premiums, etc.).

Expenses are recognized in the results on an accrual basis.

The fair value of commercial and other receivables is close to the book value. The commercial and other receivables of both the Company and the Group, other than those for which provision has been formed, **are all considered recoverable**.

4.6.17 FAIR VALUE THROUGH PROFIT OR LOSS

The Company's derivative financial instruments relate to Interest Rate Swaps, which are entered into for the purpose of managing the interest rate risk arising from existing loan agreements. The objective of these contracts is to hedge the volatility of future cash outflows from interest.

As at 31.12.2025, these derivatives were recorded as financial assets, with a positive fair value of 225 thousand. €. After the valuation on 30.06.2026, their fair value amounted to 649 thousand. €.

These derivatives are not subject to hedging accounting and are therefore measured at fair value through profit or loss. Changes in their fair value are recognized directly in the income statement under 'Profit/(Loss) on financial instruments measured at fair value' Note 4.5.2.19. In particular, within the period 01.01–30.06.2026, total profits of €424 thousand were recognized, which are included in the aforementioned item.

Interest rate swaps are classified in the fair value hierarchy at Level 2.

4.6.18 ADVANCE PAYMENTS

A table of Advances on Current Assets is provided:

	Group		Company	
Amounts in Euro thousands	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Orders placed abroad	3.848	328	3.848	328
Prepayments to other creditors	1.091	607	433	569
Total prepayments	**4.939**	**935**	**4.281**	**897**

4.6.19 CASH & CASH EQUIVALENTS

Cash and cash equivalents include cash, demand deposits, and short-term time deposits.

The Group deals exclusively with recognized financial institutions with an acceptable credit rating.

A table of Cash and equivalents is provided:

	Group		Company	
Amounts in Euro thousands	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Cash on hand	206	81	54	57
Short term Bank deposits	6.978	11.315	3.529	8.541
Total Cash and Cash equivalents	**7.184**	**11.396**	**3.583**	**8.598**

4.6.20 SHARE CAPITAL

The company's shares were listed on the main market of Euronext Athens on 29.9.2000 and are common registered shares.

There were no changes during the current period.

The share capital of the company is as follows:

Number of shares and nominal value	30.06.2026	31.12.2025
Paid up capital	6.973.052,40	6.973.052,40
Number of ordinary shares	6.456.530	6.456.530
Nominal value each share	1,08 €	1,08 €

Earnings per share for both the current and previous periods have been calculated based on the weighted number of shares, i.e., 6,456,530.

4.6.21 RESERVES

Below is a table of Group Reserves:

	Group					
Amounts in € thousand	Share premium	Fair value reserves	Legal Reserve	Special reserce	Currency exchange	Total
Balance at 1 January 2025	**53**	**5.875**	**1.421**	**492**	**-3**	**7.838**
Legal reseve formation	0	0	204	0	0	204
Properrty revaluation	0	0	0	0	0	**0**
Deffered tax of property revaluation	0	0	0	0	0	**0**
Currency exchange	0	0	0	0	-19	**-19**
Balance at 31 December 2025	**53**	**5.875**	**1.625**	**492**	**-22**	**8.023**
Balance at 1 January 2026	**53**	**5.875**	**1.625**	**492**	**-22**	**8.023**
Legal reseve formation	0	0	7	0	0	7
Properrty revaluation	0	1.811	0	0	0	**1.811**
Deffered tax of property revaluation	0	-398	0	0	0	**-398**
Currency exchange	0	0	0	0	3	**3**
Balance at 30 June 2026	**53**	**7.288**	**1.632**	**492**	**-19**	**9.446**

❑ *The amount of €7 thousand concerns the reclassification of a foreign sub-subsidiary's fund in the Reserves.*

Below is a table of Company Reserves:

	Company				
Amounts in € thousand	Share premium	Fair value reserves	Legal Reserve	Special reserce	Total
Balance at 1 January 2025	**53**	**5.875**	**1.210**	**492**	**7.630**
Legal reseve formation	0	0	160	0	160
Properrty revaluation	0	0	0	0	**0**
Deffered tax of property revaluation	0	0	0	0	**0**
Balance at 31 December 2025	**53**	**5.875**	**1.370**	**492**	**7.790**
Balance at 1 January 2026	**53**	**5.875**	**1.370**	**492**	**7.790**
Legal reseve formation	0	0	0	0	**0**
Properrty revaluation	0	1.811	0	0	**1.811**
Deffered tax of property revaluation	0	-398	0	0	**-398**
Balance at 30 June 2026	**53**	**7.288**	**1.370**	**492**	**9.203**

4.6.22 LOAN OBLIGATIONS

Debt obligations as at 30 June 2026 and 31 December 2025, respectively, are broken down as follows:

Amount ins € thousand	Group							
	Total		Up to 1Year		1 to 5 years		>5years	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Short term loans								
Bond loans	**0**							
Bank loans	**37.842**	**26.040**	37.842	26.040	0	0	0	0
Total Short term loans	**37.842**	**26.040**	**37.842**	**26.040**	**0**	**0**	**0**	**0**
Long term loans								
Bond loans	**18.690**	**20.630**	0	0	6.090	7.230	12.600	13.400
Bank loans	**22.839**	**26.611**	0	0	22.839	26.611	0	0
Total long term loans	**41.529**	**47.241**	**0**	**0**	**28.929**	**33.841**	**12.600**	**13.400**
Total loans (Short & long term loans)	**79.371**	**73.281**	**37.842**	**26.040**	**28.929**	**33.841**	**12.600**	**13.400**

Amount ins € thousand	Company							
	Total		Up to 1Year		1 to 5 years		>5years	
	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Short term loans								
Bond loans	**0**	**0**	0	0				
Bank loans	**32.940**	**24.974**	32.940	24.974	0	0	0	0
Total Short term loans	**32.940**	**24.974**	**32.940**	**24.974**	**0**	**0**	**0**	**0**
Long term loans								
Bond loans	**13.290**	**15.030**	0	0	6.090	7.230	7.200	7.800
Bank loans	**22.839**	**26.611**	0	0	22.839	26.611	0	0
Total long term loans	**36.129**	**41.641**	**0**	**0**	**28.929**	**33.841**	**7.200**	**7.800**
Total loans (Short & long term loans)	**69.069**	**66.615**	**32.940**	**24.974**	**28.929**	**33.841**	**7.200**	**7.800**

	Loans schedule			
	Short terms		Long term	
Amounts in Euro thousands	Group	Company	Group	Company
Balance at 1 January 2025	**29.468**	**25.873**	**52.815**	**48.287**
New loans	20.092	19.091	9.800	7.880
Additions/Short term Portion of long term debt	15.241	14.526	-15.241	-14.526
Repayments	-38.761	-34.516	-133	0
Balance at 31 December 2025	**26.040**	**24.974**	**47.241**	**41.641**
Balance at 1 January 2025	**26.040**	**24.974**	**47.241**	**41.641**
New loans	27.295	23.295	3.750	3.750
Additions/Short term Portion of long term debt	9.462	9.262	-9.462	-9.262
Repayments	-24.955	-24.591	0	0
Balance at 30 June 2026	**37.842**	**32.940**	**41.529**	**36.129**

The fair values of short-term and long-term loans do not differ materially from their book values. The Group normally adheres to the required financial ratios, where required by the loan agreements. The Company and the Group borrow at variable interest rates, which are adjusted over a period not exceeding 6 months, with an average borrowing rate for the Group of 4.482%.

The Group's loans concern bank and bond loans, which were used both to serve its business needs and to implement the Group's investment plan for its digital transformation with modern technologies in the context of the Recovery and Resilience Fund (RRF).

On September 19, 2024, SPACE HELLAS issued a common bond loan with a total nominal value (capital) of €5,000 thousand, based on the provisions of Law 4548/2018 and Law 3156/2013, as in force. The issuer is SPACE HELLAS and the bondholder, payment servicer and representative of the bondholders is "ALPHA BANK S.A". The loan will be used by the issuer to cover working capital needs and will have a duration of five (5) years. € 5,000 thousand has been disbursed, and after interest and amortization, it amounts to €2,250 thousand.

On November 27, 2024, SPACE HELLAS issued a common bond loan with a total nominal value (principal) of €7,000 thousand, based on the provisions of Law 4548/2018, as in force. The issuer is SPACE HELLAS, and the bondholder, representative of bondholders, proxy for payments, initial bondholder, and payment manager is "Attica Bank S.A." The loan will be used by the issuer to repay an equal amount of its long-term loan to "Attica Bank S.A." and will have a duration of six (6) years. €7,000 thousand has been disbursed, and after interest and amortization, it amounts to €3,840 thousand.

In 2023, SPACE HELLAS issued a common bond loan based on the provisions of Law 4548/2018 and Law 3156/2013 with bondholders: a) the Greek State at a rate of 62.5% and b) "ALPHA BANK S.A." at a rate of 37.5%, with a total nominal value (capital) of 9,600 thousand. € to finance eligible expenses of an investment plan under the Recovery and Resilience Fund (RRF) for its digital transformation. The loan has a duration of ten (10) years, and €9,600 thousand has been disbursed, and after interest and amortization, it amounts to €7,200 thousand.

In 2022, our subsidiary SINGULARLOGIC S.A. signed an agreement for the issuance of a common bond loan based on the provisions of Law 4548/2018 and Law 3156/2013 with bondholders: a) the Greek State at a rate of 62.5% and b) "Optima bank S.A." at a rate of 37.5%, with a total nominal value (capital) of six million four hundred thousand 6,400 thousand. € for financing eligible expenses of an investment plan under the Recovery and Resilience Fund (RRF) for its digital transformation. The

loan has a duration of ten (10) years, and €6,400 thousand has been disbursed, and after interest and amortization, it amounts to €5,400 thousand.

The Group's Long-Term Loan Obligations as at 30.06.2026 are analyzed as follows:

- Loan maturing in 2027 and amounting to € 4,000 thousand, which was used to serve the company's business needs. The amount of the loan, during the year under review, amounts to **€ 200** thousand, after interest and amortization.
- Loan maturing in 2027 and amounting to €7,000 thousand, which was used to serve the company's business needs. The amount of which during the period under review amounts to €**1,750** thousand, after interest and amortization.
- Loan maturing in 2027 and amounting to €6,000 thousand, which was used to serve the company's business needs. The amount of which, during the period under review, amounts to **€1,500** thousand, after interest and amortization.
- Loan maturing in 2027 and amounting to €5,000 thousand, which was used to serve the company's business needs. The amount of which, during the period under review, amounts to **€556** thousand, after interest and amortization.
- Loan maturing in 2028 and amounting to €7,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to **€1,500** thousand, after interest and amortization.
- Loan maturing in 2028 and amounting to €2,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to €**333** thousand, after interest and amortization.
- Loan maturing in 2029 and amounting to €2,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to **€1,000** thousand, after interest and amortization.
- Loan maturing in 2029 and amounting to €4,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to **€2,000** thousand, after interest and amortization.
- Loan maturing in 2029 and amounting to € 4,000 thousand used to serve the company's business needs. The amount of which, during the year under review, amounts to the amount of € 2,000 thousand. **€ 2,000** after interest and amortization.
- Loan maturing in 2029 and amounting to €10,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to the amount of thousand. **€4,500** thousand. after interest and amortization.
- Bond loan maturing in 2029 and amounting to € 5,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to € **2,250** thousand, after interest and amortization.
- Loan maturing in 2029 and amounting to €5,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to €**3,750** thousand, after interest and amortization.

- Bond Loan maturing in 2030 and amounting to €7,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to €**3,840** thousand, after interest and amortization.
- Loan maturing in 2031 and amounting to € 5,000 thousand, which was used to serve the company's business needs. The amount of which, during the year under review, amounts to € **3,750** thousand, after interest and amortization.
- Bond loan maturing in 2033 and amounting to €9,600 thousand, which was used for the implementation of the investment plan concerning the digital transformation with modern technologies of the company. The amount of which, during the year under review, amounts to **€7,200** thousand. after interest and amortization.
- Bond loan maturing in 2032 and amounting to €6,400 thousand, which was used for the implementation of the investment plan concerning the digital transformation with modern technologies of the company SingularLogic. The amount of which during the year under review amounts to **€5,400** thousand, after interest and amortization.

4.6.23 OTHER LONG-TERM LIABILITIES

Liabilities are classified as long-term when the Company or the Group has the obligation to repay them after twelve (12) months from the balance sheet date. Otherwise, these liabilities are classified as short-term. The amount of 28 thousand € concerns guarantees received, of which an amount of 23 thousand € relates to the rental of premises in SINGULARLOGIC and RADIANT. This amount is deleted during consolidation and does not appear in the statement of the Group's financial position.

4.6.24 EMPLOYED PERSONNEL – STAFF BENEFITS – PROVISION OF COMPENSATION

The Group's employed staff on June 30, 2026, amounts to 831 people and the company's to 594 people, and on June 30, 2025, the Group's employed staff amounted to 796 people and the company's to 601.

4.6.24.1 Provision for Staff Compensation

The Group's management commissioned an independent actuary to prepare a study concerning the calculation of the Group's liabilities to its staff, in accordance with the provisions of Law 2112/20 with the amendments of Law 4093/2012. The study is carried out in accordance with the Project Unit Credit method, and the accounting presentation of the results of the study is carried out in accordance with the specifications set by the International Accounting Standards (IAS 19). The results of the study are mandatorily recorded in the Statement of Financial Position and the Statement of Total Income of the Group.

The Accounting representation of the provision for Personnel Compensation is shown in detail in the following table:

	Group		Company	
Amounts in Euro thousands	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Present value of unfunded obligations	1.512	1.322	925	847
Not recognized actuarial gains\ losses	45	120	0	0
Reserves to be formed	**1.557**	**1.442**	**925**	**847**
Provisions for employers benefits recognized in the income statement				
Current service cost	97	179	61	114
Cost of interest	25	45	18	29
Actuarial loss / (gain)	0	0	0	0
Past service cost	162	444	149	263
Net periodic cost	**284**	**668**	**228**	**406**
Liability recognized in the Statement of financial position				
Net liability – opening balance as at 01.01	1.442	1.209	847	730
Benefits paid	-	19	7	-
Cost recognized in the income statement	-194	-559	-181	-318
Change due to branch spin off	284	668	228	406
Gains/Losses recognized in Equity	25	105	24	29
Net liability	**1.557**	**1.442**	**925**	**847**
Present value of the liability				
Net liability – opening balance as at 01.01	1.442	1.209	847	730
Current service cost	-	19	7	-
Cost of interest	97	179	61	114
Past service cost	25	45	18	29
Benefits paid	162	444	149	263
Actuarial loss / (gain)	-194	-559	-181	-318
Change due to branch spin off	0	0	0	0
Gains/Losses recognized in Equity	25	105	24	29
Present value of the liability	**1.557**	**1.442**	**925**	**847**

The actuarial assumptions used in the actuarial valuation are as follows:

A. Mortality Table: Swiss Mortality Table ECK 2000.

B. Chances of voluntary retirement (Turnover table)

TURNOVER					
Age/ Years of Service	**0-4**	**5-9**	**10-14**	**15-19**	**20+**
18-24	2,5%	0,0%	0,0%	0,0%	0,0%
25-29	2,5%	2,5%	0,0%	0,0%	0,0%
30-34	2,5%	2,5%	2,0%	0,0%	0,0%

35-39	2,0%	2,0%	2,0%	1,5%	0,0%
40-44	2,0%	2,0%	1,5%	1,5%	0,0%
45-49	2,0%	1,5%	1,0%	1,0%	0,0%
50-54	1,0%	1,0%	1,0%	1,0%	0,0%
55-59	1,0%	0,5%	0,5%	0,5%	0,0%
60+	0,0%	0,0%	0,0%	0,0%	0,0%

C. Normal Retirement Age: In accordance with the statutory provisions of the Main Insurance Fund for each employee.

D. Inflation: 3.0% for the year 2026 onwards (according to European Central Bank data)

E. Annual Salary Increase: 1.5%

F. Discount Rate: 3.95%.

Z. Valuation Date: 30/06/2026

H. Population Data: The data of the Company's employees on 30/06/2026 and sent by the Company's executives on 15/07/2026.

I. Valuation Method: The actuarial method followed is the Projected Unit Credit Method, which is the only one accepted by IAS 19. According to this method, the benefits corresponding to the completed service at the valuation date are treated separately from the expected benefits in the year following the valuation date (future service). This practice allows us to calculate the obligation due to completed work and the liability incurred due to one year's service.

4.6.25 DEFERRED TAXATION

Income taxes are calculated on temporary differences, based on the obligation method, by applying the tax rates applicable in the countries where the Group companies operate.

The calculation of deferred taxes, both at Group and Company level, is reviewed each fiscal year, in order for the relevant balances presented in the financial statements to be in accordance with the applicable tax rates.

The movement of deferred taxes after offsets is as follows:

Amounts in € thousand	Group			
	31.12.2025	Amounts recognised through income statement	Amounts recognised through equity	30.06.2026
Deferred tax liabilities				
Depreciation rate difference effect	-1.852	-34	0	-1.886
Fair value adjustments Property, plant and equipment	-1.657	0	-398	-2.055
Other current receivables	5	-8	0	-3
Libilities related to construction contracts	-2.330	-381	0	-2.711
Intangibles and fixed assets through IFRS 3	-1.079	41	0	-1.038
Financial instruments measured at fair value	-49	-93	0	-142
Rights of Use - Receivables	-226	28	0	-198
Total Deferred tax liabilities	**-7.188**	**-447**	**-398**	**-8.033**
Deferred tax assets				
Provisions for Trade and other receivables	6	0	0	6
Post-employment and termination benefits	320	20	5	345
Impairment of long term Receivables	35	0	0	35
Rights of Use	298	-28	0	270
Inventory impairments	41	-3	0	38
Provisions for credit losses	24	0	0	24
Valuation differences	-10	28	0	18
Tax from other liabilities	-211	0	0	-211
Deffered Tax deductible losses	559	193	0	752
Total Deferred tax assets	**1062**	**210**	**5**	**1.277**
Total Deferred tax	**-6.126**	**-237**	**-393**	**-6.756**

Amounts in € thousand	Company				
	31.12.2025	Amounts from merger by absorption of subsidiary	Amounts recognised through income statement	Amounts recognised through equity	30.06.2026
Deferred tax liabilities					
Depreciation rate difference effect	-1.051	-46	-34	0	-1.131
Fair value adjustments Property, plant and equipment	-1.657		0	-398	-2.055
Other current receivables	-226		28	0	-198
Financial instruments measured at fair value	-49		-93	0	-142
Libilities related to construction contracts	-2.066		-54	0	-2.120
Total Deferred tax liabilities	**-5.049**	**-46**	**-153**	**-398**	**-5.646**
Deferred tax assets					
Provisions for Trade and other receivables	24		0	0	24
Post-employment and termination benefits	186	2	10	5	203
Impairment of long term Receivables	35		0	0	35
Rights of Use	287		-30	0	257
Inventory impairments	41	7	-3	0	45
Valuation differences	-10		27		17
Deffered Tax deductible losses from merged subsidiary	-	95	-	-	95
Total Deferred tax assets	**563**	**104**	**4**	**5**	**676**
Total Deferred tax	**-4.486**	**58**	**-149**	**-393**	**-4.970**

Deferred tax assets are offset against deferred tax liabilities if there is a legal right to offset and the relevant claims and liabilities are subject to the same tax authority.

4.6.26 SUPPLIERS AND OTHER SHORT-TERM LIABILITIES

Liabilities are classified as short-term when the company or Group has the obligation to repay them within twelve (12) months from the balance sheet date. Otherwise, these liabilities are classified as long-term.

Below is a table of suppliers and other short-term liabilities of the company and the Group:

	Group		Company	
Amounts in € thousand	30.06.2026	31.12.2025	30.06.2026	31.12.2025
Trade payables	31.787	31.902	29.809	28.670
Checks payables	2.229	2.825	2.173	2.762
Customer down payments/advances	4.661	5.040	1.254	1.328
Social security	712	1.395	511	970
Wages and salaries payable	40	37	19	23
Short term liabilities to factors	1.391	478	1.391	478
Other payables	537	348	87	90
Amounts due to related parties	0	1	0	0
Next year's Income	7	8	7	8
Accrued expenses	3.983	3.432	9	292
Purchases under arraignment	9.028	3.868	9.028	3.864
Total Trade and other payables	**54.375**	**49.334**	**44.288**	**38.485**

4.6.27 PROVISIONS

The company, using statistics from tax audits of past audited tax years, has formed a provision in the amount of € 61 thousand in order to cover the possibility of imposing additional taxes in case of an audit by the tax authorities.

4.6.28 LITIGATION OR DISPUTES

There are no disputes between the company and the Group or court decisions that may have a significant impact on the financial situation of the company and the Group.

4.6.29 UNAUDITED FISCAL YEARS

The unaudited tax years of the Group's companies are as follows:

Company name	Tax unaudited years
SPACE HELLAS (CYPRUS) LTD	2021 – 2025
SPACE HELLAS Doo Beograd-Stari Grad	2012 - 2025
SPACE HELLAS (MALTA) LTD	2022 - 2025
SPACE ARAB LEVANT TECHNOLOGIES LLC	2017 - 2025
SINGULARLOGIC S.A.	2020 - 2025
ELLINIKA ANAMNISTIKA S.A.	2025

For the unaudited tax years of the Group's companies, there is a possibility that additional taxes and surcharges may be imposed at the time of their examination and finalization by the competent tax authorities. The Company has formed a cumulative provision of €61 thousand. to cover possible additional tax charges in the event of an audit. No provision has been made for the other companies of the Group, as it is estimated that any charges will be insignificant.

Greek tax legislation and relevant provisions are subject to interpretation by the tax authorities and the administrative courts. Income tax returns are filed on an annual basis, and the profits or losses declared remain temporary until their final clearance through an audit. According to Article 36 of Law 4174/2013, the Greek tax authorities may impose additional taxes and surcharges within the prescribed limitation period, which in principle amounts to five years from the end of the following year in which the deadline for submitting the return expires. Based on the above, tax years up to and including 2019 are definitively statute-barred.

For subsidiaries based abroad, there is no mandatory tax audit regime. Audits are carried out exceptionally, based on criteria set by the competent tax authorities of the respective country, while tax returns remain under audit for a specific period of time, in accordance with local law.

From the fiscal year 2016 onwards, the tax certificate of article 65A of Law 4174/2013, as amended by article 37 of Law 4646/2019 and incorporated into article 78 of Law 5104/2024, is issued on a voluntary basis by the Statutory Auditor or the audit firm that audits the annual financial statements. For the Company and its subsidiaries in Greece, the relevant audits up to and including the year 2024 have been completed with the issuance of Tax Compliance Reports without reservations.

For the fiscal year 2025, the tax audit by the Certified Public Accountants is in progress. Upon its completion, the Management does not expect the appearance of substantial additional tax liabilities beyond those already recorded and reflected in the present financial statements.

The Group makes a provision when deemed necessary, on a case-by-case basis and on a company-by-company basis, against possible additional taxes that may be imposed by the tax authorities.

4.6.30 CONTINGENT LIABILITIES - RECEIVABLES

4.6.30.1 Commitments - Guarantees

The contingent obligations of the company and the Group for letters of guarantee to ensure good performance and operation in the context of their normal activities are:

	Group		Company	
Amounts in € thousand	**30.06.2026**	**31.12.2025**	**30.06.2026**	**31.12.2025**
Guarantee letters to secure good performance of contract terms	18.666	19.150	16.875	16.836
Total Contingent Liabilities	**18.666**	**19.150**	**16.875**	**16.836**

- The company had guaranteed to banks for its subsidiary SINGULARLOGIC S.A. an amount totaling €47,550 thousand of the approved guaranteed financing limits, with used amounts of €16,057 thousand.

4.6.30.2 Criminal clauses and court cases

There are no other disputes between judicial or administrative bodies in dispute or under arbitration (note 4.6.28), which may have a material impact on the financial situation of the Company and the Group.

4.6.30.3 Other contingent liabilities

The tax framework and practices in Greece, which determine the tax base for the transactions of the Group's companies, involve inherent uncertainties due to the complexity, frequent changes and different interpretations by the competent Authorities. As a result, some expenses or manipulations may be assessed differently by the Authorities in relation to their application in the preparation of tax returns or financial statements. Tax audits are carried out on average 5-7 years after the submission of the returns, which creates inherent difficulties in the determination and accounting treatment of tax liabilities. The Management determines its policy based on the applicable legislation at the time of accounting recognition, with the contribution of specialized legal and tax advisors.

For the unaudited tax years of the Group companies, as mentioned in Note 4.6.29, there is a possibility that additional taxes and surcharges may be imposed during their examination and finalization by the competent tax authorities. The Company has formed a cumulative provision of 61 thousand

euros. to cover possible charges in the event of an audit. For the other companies of the Group, no provision has been made, as it is estimated that any charges will be insignificant.

4.6.30.4 Capital commitments

As of June 30, 2026, the Group and the Company had no capital expenditure commitments.

4.6.31 CASH FLOW STATEMENT DATA

Amount ins € thousand	Group		Company	
	01.01-30.06.2026	01.01-30.06.2025	01.01-30.06.2026	01.01-30.06.2025
Total cash inflow/(outflow) from operating activities	-4.470	9.177	-4.847	5.422
Total cash inflow/(outflow) from investing activities	-3.844	-2.867	-1.689	-814
Total cash inflow/(outflow) from financing activities	4.102	-8.964	1.516	-7.734

Cash flows from operating activities are negative by €4,470 thousand. During the period under review, and especially in the last two months of the period, significant invoicing was made, mainly related to complex projects of the Group, for which the corresponding collections had not been completed by 30.06.2026. As a result, the time lag between invoicing and collection affected the operating cash flow of the period. This picture is expected to improve in the second half of the year, as the collections of the relevant receivables are made and the operating cash inflows are strengthened.

Cash flows from investment activities are negative by €3,844 thousand. These funds were channeled into the implementation of the Group's investment strategy.

Cash flow from financing activities is positive by €4,102 thousand, which is characterized as occasional, as the Group's strategy to reduce financial costs through the reduction of debt obligations continues to be implemented.

4.6.32 CONTINGENT LIABILITIES – RECEIVABLES TRANSACTIONS OF A COMPANY WITH ITS RELATED PARTIES (IAS 24) FROM 01-01-2026 TO 30-06-2026

Each affiliated company follows the rules concerning transparency, independent financial management, accuracy and correctness of its transactions, as defined by law. Transactions

between the Company and its affiliated companies are carried out at a price or consideration that is proportional to that which would be carried out if the transaction were made with any other third party, natural or legal person, under the conditions prevailing in the market at the time of the transaction.

The Group and the Company do not engage in any transaction of an unusual nature or content that is material to the Group, or the Companies and individuals closely associated with it, and are not intended to engage in such transactions in the future. None of the transactions involve any special terms and conditions.

The tables below present the main intercompany transactions, as defined by IAS 24, between the Company, its subsidiaries, associates and other companies and the members of the Management both during the period under review and during the previous period.

Amounts in € thousand	Revenue from dividends		Sales		Interest income		Total income- Parent company		Total income- Group	
	30.06		30.06		30.06		30.06		30.06	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
SPACE HELLAS (CYPRUS) LTD	449	360	-	-	-	-	**449**	**360**	**-**	**-**
SPACE HELLAS (MALTA) LTD	-	-	-	-	-	-	**0**	**0**	**-**	**-**
SPACE HELLAS D.o.o. BEORGRAD	-	-	-	-	-	-	**0**	**0**	**-**	**-**
SPACE ARAB LEVANT TECHNOLOGIES LLC	-	-	-	-	-	-	**0**	**0**	**-**	**-**
SENSE ONE SINGLE MEMBER SA	-	-	-	3	-	-	**0**	**3**	**-**	**-**
SINGULARLOGIC S.A	850	850	414	241	20	25	**1.284**	**1.116**	**-**	**-**
RADIANT TECHNOLOGIES S.A	-	-	9	-	3		**12**	**0**	**-**	**-**
Total Subsidiaries	**1.299**	**1.210**	**423**	**244**	**23**	**25**	**1.745**	**1.479**	**0**	**0**
Web-IQ B.V.	-	-	0	14	-	-	**0**	**14**	**0**	**14**
AgroApps P.C.	-	-	74	20	-	-	**74**	**20**	**74**	**20**
Total Associates	**0**	**0**	**74**	**34**	**0**	**0**	**74**	**34**	**74**	**34**
MOBICS L.T.D.	-	-	-	-	-	-	**0**	**0**	**0**	**0**
Total other related parties	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
	1.299	**1210**	**497**	**278**	**23**	**25**	**1.819**	**1.513**	**74**	**34**

Amounts in € thousand	Total Company expenses		Total Group expenses	
	30.06		30.06	
	2026	2025	2026	2025
SPACE HELLAS (CYPRUS) LTD	41	38	-	-
SPACE HELLAS (MALTA) LTD	29	31	-	-
SPACE HELLAS D.o.o. BEORGRAD	30	31	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	173	142	-	-
SENSE ONE SM SA.	-	-	-	-
SINGULARLOGIC S.A	3	-	-	-
RADIANT TECHNOLOGIES SA	99	-	-	-
Total Subsidiaries	**375**	**242**	**0**	**0**
Web-IQ B.V.	34	8	34	8
AgroApps P.C.	-	20	-	20
Total Associates	**34**	**28**	**34**	**28**
MOBICS L.T.D.	0	-	0	0
Total other related parties	**0**	**0**	**0**	**0**
	409	**270**	**34**	**28**

Amounts in € thousand	Total Receivables - Company		Total Receivables - Group	
	30.06		30.06	
	2026	2025	2026	2025
SPACE HELLAS (CYPRUS) LTD	436	544	-	-
SPACE HELLAS (MALTA) LTD	0	0	-	-
SPACE HELLAS D.o.o. BEORGRAD	0	2	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	0	0	-	-
SingularLogic S.A	787	1.004	-	-
Sense One Single Member S.A.	117	-	-	-
RADIANT TECHNOLOGIES SA	-	317	-	-
Total Subsidiaries	**1.340**	**1.867**	**0**	**0**
Web-IQ B.V.	-	-	-	-
AgroApps P.C.	39	5	39	5
Total Associates	**39**	**5**	**39**	**5**
MOBICS L.T.D.	-	0	-	0
Total other related parties	**0**	**0**	**0**	**0**
	1.379	**1.872**	**39**	**5**

Amounts in € thousand	Total Liabilites - Company		Total Liabilites - Group	
	30.06		30.06	
	2026	2025	2026	2025
SPACE HELLAS (CYPRUS) LTD	0	26	-	-
SPACE HELLAS (MALTA) LTD	49	68	-	-
SPACE HELLAS D.o.o. BEORGRAD	0	21	-	-
SPACE ARAB LEVANT TECHNOLOGIES LLC	101	50	-	-
SingularLogic S.A.	-	0	-	-
Sense One Single Member S.A.	-	-	-	-
RADIANT TECHNOLOGIES SA	387	-	-	-
Total Subsidiaries	**150**	**165**	**0**	**0**
Web-IQ B.V.	44	8	44	8
AgroApps P.C.	-	-	-	-
Total Associates	**44**	**8**	**44**	**8**
MOBICS L.T.D.	-	-	-	-
Total other related parties	**0**	**0**	**0**	**0**
	194	**173**	**44**	**8**

The Company's transactions and outstanding balances with its subsidiaries have been deleted from the consolidated financial data of the Group.

Table of Transactions of Managers and members of the Management:

Amounts in € thousand	Group		Company	
	30.06		30.06	
	2026	2025	2026	2025
Salaries and other employee benefits	1.174	1.122	794	751
Receivables from executives and members of the Board	2	2	2	2
Payables to executives and member of the Board	1	0	1	0

- No loans have been granted to members of the Board of Directors or other managers of the Group (and their families).

Table of Guarantees for Funding Limits:

Amounts in € thousand	Group		Company	
	30.06.2026	30.06.2025	30.06.2026	30.06.2025
Guarantees to third parties on behalf of subsidiaries and joint ventures	47.550	46.050	47.550	46.050
Used guarantees to third parties on behalf of subsidiaries	16.057	13.975	16.057	13.975
Letters of guarantee for advance payment, good execution and counter-guarantee	0	0	0	0

- The company had guaranteed to banks for its subsidiary SINGULARLOGIC S.A. an amount totaling €47,550 thousand of the approved guaranteed financing limits, with used amounts of €16,057 thousand.

4.7 ALTERNATIVE PERFORMANCE MEASUREMENT INDICATORS (APMS)

The European Securities and Markets Authority (ESMA/2015/1415en) has published the final guidelines on the "Alternative Performance Measures" (APMs) applicable from 3 July 2016 to companies with securities traded on regulated stock exchanges. The APMs are disclosed by issuers when they publish regulated information and aim to enhance transparency and promote the usefulness as well as the correct and complete information of the investing public.

The Alternative Performance Measure "APM" is an adjusted financial measure of historical or future financial performance, financial condition, or cash flow, different from the financial measurement defined in the applicable framework of financial reporting. In other words, the APM, on the one hand, is not based exclusively on the templates of the financial statements, on the other hand, it provides material additional information, excluding elements that may differ from the operating result or cash flows. Transactions with non-operating or non-cash valuation that have a material impact on the Statement of Total Income are considered as elements that affect the adjustment of the indicators in APM. These non-recurring items, in most cases, could arise from, among others:

- Asset impairments
- restructuring measures
- Consolidation measures
- Asset sales or divestitures
- changes in legislation, damages or legal claims.

The APMs should always be taken into account in conjunction with the financial results prepared on the basis of IFRS and should in no way be considered as a substitute for them. The Group uses the Adjusted Indicators (APM) in order to better reflect the financial and operating performance related to the Group's actual activity in the reference year as well as the corresponding comparable period last year.

The definition, analysis and basis for calculating the APM used by the Group is set out below.

Elements That Influence Customization

Elements that affect the adjustment of the indices used by the Group in order to extract the APM in accordance with the financial statements of the period 30.06.2026 and the corresponding financial statements of the previous period are the provisions for bad debts and Profit/Loss from financial instruments measured at fair value.

The data affecting the adjustment of the indices (APM) on 30.06.2026 and 30.06.2025 are shown in the table below:

	Group	
Amounts in € thousand	**30.06.2026**	**30.06.2025**
Comprehensive Income Statement		
Gains/(losses) from financial instruments measured at fair value	424	-256
Provisions for impairment	0	10
Total	**424**	**-246**

Adjusted EBITDA

Adjusted EBITDA is defined as the sum of Earnings before interest, taxes, depreciation and amortization after deducting the elements that affect the adjustment (voluntary redundancy program payments, bad debt provisions, reorganization expense payments and non-recurring legal cases).

The definition, analysis and basis for calculating the APMs used by the Group is set out below:

Adjusted EBITDA	=	Earnings before interest, taxes, depreciation and amortization	-	Elements that affect adjustment

Amount in € thousand	Group		
	30.06.2026	30.06.2025	Divergence %
EBITDA	**9.304**	**9.265**	0,42%
Provisions for bad debt	0	-10	
EBITDA adjusted	**9.304**	**9.255**	0,53%
Divergence %	0,00%	-0,11%	

The adjusted EBITDA of the current year shows no difference compared to EBITDA, while compared to the previous year, the adjusted EBITDA is increased by 0.53%.

Adjusted EBIT

Adjusted EBIT is defined as the sum of Earnings before interest, tax, investment results, minus the elements that affect the adjustment (voluntary redundancy program payments, bad debt provisions, reorganization fee payments and non-recurring legal cases).

Adjusted EBIT	=	Earnings before interest, taxes, and investment results	-	Elements that affect the adjustment

Amount in € thousand	Group		
	30.06.2026	30.06.2025	Divergence %
EBIT	**5.463**	**5.803**	-5,86%
Provisions for bad debt	0	-10	
EBIT adjusted	**5.463**	**5.793**	-5,70%
Divergence %	0,00%	-0,17%	

The adjusted EBIT of the current year shows no difference compared to EBIT, while compared to the previous year, the adjusted EBIT shows a decrease of 5.70%

Adjusted Cash Flow After Investments

Adjusted cash flow after Investments is defined as the sum of net cash inflows from operating activities minus the items affecting the adjustment (voluntary exit program payments, bad debt provisions, reorganization expense payments, and non-recurring legal cases) and adding net cash flow from investment activities, as shown in the table below.

Cash flow after investments adjusted	=	Net cash flow from operating activities	-	Elements that affect adaptation	- Net cash flow from investment activities

Amounts in € thousand	Group		
	30.06.2026	30.06.2025	Divergence %
Net Cash flow from operating activities	-4.470	9.177	
Net Cash flow from investing activity	-3.844	-2.867	
Cash Flows After Investments	**-8.314**	**6.310**	-231,76%
Items affecting adjustment	-424	246	
Cash Flows After Investments adjusted	**-8.738**	**6.556**	-233,28%
Divergence %	5%	4%	

Adjusted Cash flow after investments in the current fiscal year shows an increase of 5% relative to Cash flow after investments.

Custom Net Borrowing

Adjusted net debt is defined as Net Debt, which includes other financial assets because they are relatively immediately liquid assets. The calculations are presented in the table below:

Custom Net Borrowing	**=**	Net Borrowing	**-**	Other Financial Elements

Amounts in € thousand	Group		
	30.06.2026	30.06.2025	Divergence %
Long term loans	41.529	50.125	-17,15%
Shor term loans	37.842	25.139	50,53%
Cash and Cash equivalents	-7.184	-19.421	-63,01%
Net Borrowing	**72.187**	**55.843**	29,27%
Other financial Assets	-93	-13	615,38%
Financial instruments measured at fair value	-649	160	-505,63%
Adjusted Net Borrowing	**71.445**	**55.990**	27,60%
Divergence %	-1,03%	0,26%	

The adjusted net debt of the current year shows a difference of 1,03% compared to the net debt, while compared to the previous year, the adjusted net debt shows an increase of 27,60%

4.8 SIGNIFICANT EVENTS AFTER THE PERIOD CONSIDERED 1 JANUARY TO 30 JUNE 2026

There are no other events subsequent to the financial statements which concern either the Group or the company and which are required to be referred to by the International Financial Reporting Standards.

5 WEBSITE FOR THE PUBLICATION OF THE INTERIM REPORT

It is hereby certified that the attached Financial Statements dated 30.06.2026 of the Group and the Company listed on pages 1 – 160 were approved by the Board of Directors of SPACE HELLAS on 28.09.2026, have been published by posting them on the Company' s website www.space.gr as well as on the website of the Athens Stock Exchange where they will remain available to the investing public for a period of at least ten years from the date of their compilation and publication and are signed by the following:

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE CEO	THE CFO & EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS	THE DIRECTOR OF WAREHOUSING, ACCOUNTING & COSTING & EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS
SPYRIDON MANOLOPOULOS	IOANNIS MERTZANIS	IOANNIS DOULAVERIS	ANASTASIA PAPARIZOU