SIX-MONTH FINANCIAL REPORT

For the period ended June 30, 2026

(1 January to 30 June 2026)

In accordance with IAS 34 and the article 5 of Law 3556/2007

These financial statements have been translated from the original statutory financial statements that have been prepared in the Greek language. In the event that differences exist between this translation and the original Greek language financial statements, the Greek language financial statements will prevail over this document.

Quest Holdings S.A.
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Contents

Statement by the Members of the Board of Directors

In accordance with article 4 paragraph 2 of Law 3556/2007) to the best of our knowledge,

A. the enclosed financial statements of Quest Holdings S.A. for the period from 1 January to 30 June 2026 that have been prepared in accordance with the applicable accounting standards, present in a true manner the assets, liabilities, equity and results of the Company as well as of the companies included in the consolidated financial statements taken as a whole and

B. the enclosed Half-year Report of the Board of Directors presents in a true manner the development, performance and financial position of Quest Holdings S.A. as well as of the companies included in the consolidated financial statements taken as a whole, including the description of the principal risks and uncertainties that they face.
The significant events of the 1st half of 2026 and their impact on the six months financial statements, the development, performance and the financial position of the Company and the companies included in the consolidation taken as a whole, the description of the risks and uncertainties for the 2nd half of the period as well as the material transactions between the Company, its consolidated companies and other related parties.

Kallithea, 2 September 2026

The Chairman	The C.E.O.	The Deputy C.E.O.
Theodore Fessas	Apostolos Georgantzis	Markos Bitsakos

Half Year Report of the Board of Directors

Kallithea, 2 September 2026

Dear Shareholders,

According to the provisions of Article 5 Law no. 3556/2007 and the respective implementing decisions by the Hellenic Capital Market Commission, we submit to you for the 1st Half of the financial year 2026, namely from 1 January 2026 to 30 June 2026, this Semi-Annual Report by the Board of Directors of Quest Holdings S.A. (the Company) and its subsidiaries (the Group).

The report aims at offering material information, which shall enable the reader to form an integrated opinion on the Company's and the Group's development during the period under review, as well as to determine any potential risks and challenges which the Company and the "Quest Holding" Group may cope with during the 2nd Half of 2026.

According to the provisions of the applicable legislation, this Report includes the following sections:

1) Overview for the period from 1 January 2026 to 30 June 2026
2) Major Events of the 1st Half of 2026
3) Prospects, most significant risks and uncertainties for the 2nd Half of the financial year 2026
4) Important transactions with affiliates.

Overview for the period under review

During the period under review, the Company's and the Group's activities abided by the current legislation and their objects, as established in the Company's Articles of Association.

The Financial Position Statement and all Statements regarding any profits/losses, comprehensive income, changes in equity and cash flows for the abovementioned period shall be published as resulting from the books and records of the Company and its subsidiaries and were prepared pursuant to the International Financial Reporting Standards.

Attempting to look back at the Company's and the Group's activities, the figures of the Financial Position Statement and the respective profits or losses of the period under review, the Board of Directors hereby notifies you of the following:

About the Company:

Concerning the total **activities** of the Company, namely its activity as a holding company, the current period was concluded as follows:

The Company's **revenue** amounted to € 33,6 million compared to € 11,9 million for the respective period of the previous financial year. The Company's income principally includes dividends from subsidiaries and affiliates, amounting to € 32,7 million, compared to € 11 million for the previous year.

The **Earnings before Interest, Tax, Depreciation, Amortization and investment activities (EBITDA)** amounted to € 32,3 million compared to € 10 million in the respective period of 2025.

The **Operating Profits** amounted to € 34 million, compared to € 11 million in the respective period of 2025.

The **Earnings before Taxes** amounted to € 34,2 million, compared to € 11,5 million in the previous period.

The **Earnings after Taxes** amounted to € 34,1 million, compared to € 11,5 million in the previous period.

Bank borrowings had a zero balance at the end of the closing period and of the previous financial year, while cash and cash equivalents amounted to €3 million, compared to €24.3 million at the end of the previous financial year. The change in cash and cash equivalents is mainly attributable to the distribution of a dividend to shareholders amounting to €42.3 million.

About the Group:

The main figures on a consolidated level corresponding to the current reporting period are as follows:

The **Group's Consolidated Sales** amounted to €750.2 million, compared to €683.5 million in the corresponding period of 2025, representing an increase of 9.8%.

The **Consolidated Earnings before Interest, Tax, Depreciation, Amortization, and investment activities (EBITDA)** amounted to **€ 52,9 million**, compared to **€ 47,5 million** in the respective period of 2025, presenting an increase by 11,2% driven from the total activities of the Group.

The **Consolidated Earnings before Taxes and Non-Controlling Interests** amounted to **€ 39,2 million** in relation to **€ 32,9 million** in the respective period of the previous financial year.

The **Consolidated Earnings after Taxes and Non-Controlling Interests** amounted to **€ 25,6 million** (€ 0,2386 per share) in relation to **€ 20,4 million** in the respective period of 2025 (€ 0,1932 per share).

Trade and other receivables decreased by **15 million** compared to the respective figures at the end of the previous financial year.

The **Inventories** have increased by **€ 16,9 million** compared to the respective figures at the end of the previous financial year.

The balance of the **tangible assets** has increased by **€ 2 million** compared to the respective figure at the end of the previous financial year.

Trade and other payables decreased by **€ 12,4 million** compared to the respective figures at the end of the previous financial year.

The total long-term and short-term borrowings amount to **€ 85 million** in relation to **€ 84,8 million** at the end of the previous fiscal year.

It should be noted that the Group's **net cash** (cash and cash equivalents less borrowings) stood at **€31.3 million**, compared to €107.6 million at the end of 2025, mainly due to the distribution of a dividend to shareholders amounting to €42.3 million, the payment of €30 million for the acquisition of investments and treasury shares of the Company, as well as the change in working capital during H1 2026.

(Amounts presented in thousand Euro unless otherwise stated)

Alternative Performance Measures (APMs)

The Group uses Alternative Performance Measures (APMs) to better evaluate its financial performance and in the process of decision making around the financial, operational and strategic planning. The figure of "Earnings before taxes, financial, investment results and total depreciation (EBITDA)" presented in the financial statements is analyzed below. The above figure should be examined in conjunction with the financial results prepared in accordance with IFRS and in no way replaces them. The above APM is mainly used to measure the operational performance of the Company and the Group.

	GROUP			
	1/1/2026-30/6/2026	1/1/2025-30/6/2025		
	Total	Continuing operations	Discontinued operations	Total
Earnings / (losses) before tax	**39.165**	**30.451**	**2.415**	**32.866**
Plus:				
Depreciation and Amortization - (Notes 7, 9)	4.678	4.212	786	4.998
Depreciation of right-of-use assets - (Note 26)	5.027	3.829	89	3.918
Finance (income) / costs	5.434	5.975	663	6.638
Other (gains) / losses	(1.447)	(890)	-	(890)
Earnings / (losses) before interest, tax, depreciation / amortization and investing results (EBITDA)	**52.857**	**43.577**	**3.954**	**47.531**

	COMPANY	
	1/1/2026-30/6/2026	1/1/2025-30/6/2025
Earnings / (losses) before tax	**34.165**	**11.492**
Plus:		
Depreciation and Amortization - (Notes 7, 9)	66	53
Depreciation of right-of-use assets - (Note 26)	103	101
Finance (income) / costs	(97)	(444)
Other (gains) / losses	(1.933)	(1.208)
Earnings / (losses) before interest, tax, depreciation / amortization and investing results (EBITDA)	**32.302**	**9.993**

(Amounts presented in thousand Euro unless otherwise stated)

Financial results of 1st half of 2026 for the Group's main subsidiaries:

		Quest Holdings S.A.	Info-Quest Technologies S.M.S.A.	Info Quest Technologies Romania SRL	Epafos S.M.S.A.	Clima Quest S.M.S.A.	Foqus S.M.S.A.	Unisystems (Group)	QuestOnLine S.A.	G.E.Demetriou S.A.	Benrubi S.A.	iSquare S.M.S.A.	iStorm S.A.&iStorm Cyprus LTD	ACS S.M.S.A.	Quest Energy (Group)	Other / Consolidation adjustments	Continuing operations	Discontinued operations	Quest Group
Sales	**6M 2026**	33.613	191.634	13.364	5.427	13.292	7.433	158.590	17.765	31.468	11.848	229.036	55.845	83.463	683	-103.291	750.169	0	**750.169**
	6M 2025	11.909	174.977	21.168	3.445	10.543	7.355	131.824	17.441	28.689	9.714	206.431	46.661	77.044	427	-68.663	678.965	4.504	**683.469**
	Δ%	182,3%	9,5%	-36,9%	57,5%	26,1%	1,1%	20,3%	1,9%	9,7%	-	11,0%	19,7%	8,3%	60,0%	50,4%	10,5%	-100,0%	**9,8%**
EBITDA	**6M 2026**	32.303	5.289	-573	1.126	1.229	198	15.478	389	1.887	2.465	4.461	3.863	15.879	475	-31.612	52.857	0	**52.857**
	6M 2025	9.993	4.709	756	667	912	280	12.478	374	1.929	2.010	3.968	2.960	13.339	199	-10.997	43.578	3.952	**47.530**
	Δ%	223,3%	12,3%	-175,7%	68,9%	34,8%	-29,1%	24,0%	4,1%	-2,2%	-	12,4%	30,5%	19,0%	139,1%	187,5%	21,3%	-100,0%	**11,2%**
Profit/ (Loss) before tax	**6M 2026**	34.165	2.015	-1.344	1.047	1.055	124	12.705	293	1.013	2.141	4.107	1.627	12.243	447	-32.475	39.165	0	**39.165**
	6M 2025	11.492	1.221	-347	600	747	228	9.505	240	951	1.685	3.552	1.047	10.787	100	-11.356	30.450	2.415	**32.866**
	Δ%	197,3%	65,0%	287,1%	74,5%	41,3%	-45,5%	33,7%	21,9%	6,6%	-	15,6%	55,4%	13,5%	349,1%	186,0%	28,6%	-100,0%	**19,2%**
Profit/ (Loss) after tax	**6M 2026**	34.146	1.445	-1.344	738	1.055	89	6.948	203	1.013	1.648	3.149	1.295	9.682	403	-32.460	28.010	0	**28.010**
	6M 2025	11.474	904	-562	387	577	169	5.787	168	951	1.292	2.570	833	7.297	59	-11.334	20.573	1.792	**22.365**
	Δ%	197,6%	59,8%	139,3%	91,0%	82,8%	-47,3%	20,0%	20,9%	6,6%	-	22,5%	55,5%	32,7%	582,4%	186,4%	36,1%	-100,0%	**25,2%**

(Amounts presented in thousand Euro unless otherwise stated)

The key ratios that reflect the financial structure, performance and management policy of the Group are as follows:

Financial Structure

	30/6/2026		30/6/2025	
Current assets	662.126	73,05%	599.082	66,46%
Total assets	906.381		901.413	
Equity	353.542	63,95%	339.267	60,35%
Total liabilities	552.839		562.146	
Equity	353.542	330,93%	339.267	258,01%
Property, plant and equipment	106.833		131.492	
Current assets	662.126	156,28%	599.082	158,86%
Current liabilities	423.676		377.117	

Performance

	30/6/2026		30/6/2025	
Profit/ (Loss) after tax for the year	28.010	3,73%	22.365	3,27%
Revenue	750.169		683.469	
Profit before tax	39.165	11,08%	32.866	9,69%
Equity	353.542		339.267	
Gross profit	103.292	13,77%	89.451	13,09%
Revenue	750.169		683.469	
Revenue	750.169	212,19%	683.469	201,45%
Equity	353.542		339.267	

Credit indicators

	30/6/2026				30/6/2025			
Trade receivables	214.256	X 180	51	Days	200.473	X 180	53	Days
Revenue	750.169				683.469			
Trade receivables	214.256	38,76%			200.473	35,66%		
Total liabilities	552.839				562.146			

Major events for the Company and the Group during the 1st Half of 2026

Resolutions of the Ordinary General Meeting
On 10/06/2026, the Ordinary General Meeting of the Shareholders of Quest Holdings SA was held 68 Shareholders were present at the General Meeting, representing 90.065.271 common registered shares with voting rights, i.e., 85,10%, out of a total of 107.222.688 shares of the Company. The quorum required by the law and the Articles of Association (not taking into account the 1.390.041 equity shares held by the Company) was ascertained at the General Meeting and the Meeting resolved on all items of the Agenda, as follows:

1st Item: Submission for approval of the annual financial statements as at 31 December 2025 (separate and consolidated financial statements), in accordance with the International Financial Reporting Standards (IFRS), together with the Report of the Board of Directors and the Auditors' Report

The Ordinary General Meeting following a legal vote with 90.065.271 valid votes corresponding to 85,10 % of the paid-up share capital with voting rights, unanimously approved (Against: 0 votes Abstain: 0 votes) the annual financial statements as at 31 December 2025 (separate and consolidated), in accordance with the International Financial Reporting Standards (IFRS), together with the reports of the Board of Directors and the Auditors thereon, in accordance with Law 4548/2018, as in force.

2nd Item: Approval of distribution of profits for the fiscal year 01.01.2025 - 31.12. 2025 and distribution of dividend to the shareholders, as well as distribution of part of the annual profits of the fiscal year 01.01. 2025 - 31.12. 2025 to the Company's employees

The General Meeting following a legal vote with 90.065.271 valid votes corresponding to 85,10% of the paid-up share capital with voting rights, approved (Against: 0 votes Abstain: 0 votes) the distribution of profits for the fiscal year 01.01.2025 - 31.12. 2025 and in particular approved the distribution of a dividend for the 2025 fiscal year amounting to the gross amount of €0,40 per share excluding the treasury shares that the Company will hold at the record date, as well as approved the distribution of part of the profits of the fiscal year 01.01. 2025 - 31.12. 2025 of a total gross amount of € 148,617.95 to Company employees. Moreover, the General Meeting authorized the Chief Executive Officer, Mr. Apostolos Georgantzis, to proceed to all further actions for the implementation of this resolution.

3rd Item: Information from the Chairman of the Audit Committee to the shareholders about the activities of the Audit Committee during the fiscal year 2025

No item to vote or pass a resolution on.
The Ordinary General Meeting was informed about the performance of the Audit Committee during the 2025 fiscal year.

4th Item: Information from the Independent Vice-Chairman of the Board of Directors on the activities of the independent non-executive members of the Board of Directors in the 2025 fiscal year in accordance with article 9 § 5 of law 4706/2020

No item to vote or pass a resolution on.
The Ordinary General Meeting was informed about the activities of the independent non-executive members of the Board of Directors during the 2025 fiscal year.

5th Item: Approval of the overall management of the Board of Directors of the Company during the 2025 fiscal year and release of the members of the Board of Directors and the Certified Auditors from any responsibility for compensation for their activities during the fiscal year 2025

The Ordinary General Meeting following a legal vote with 90.065.271 valid votes corresponding to 85,10% of the paid-up share capital with voting rights, unanimously approved (Against: 0 votes Abstain: 0 votes) the overall management of the Company for the 2025 fiscal year in accordance with article 108 of law 4548/2018 and released the certified auditors of the Company from any responsibility for compensation for said fiscal year in accordance with article 117 of law 4548/2018.

6th Item: Approval of the remuneration and compensation paid to the members of the Board of Directors for the 2025 fiscal year and advance payment of remuneration and compensation for the 2026 fiscal year

The Ordinary General Meeting following a legal vote with 88.826.287 valid votes corresponding to 83,93% of the paid-up share capital with voting rights, approved (Against: 1.042.984, votes Abstain: 196.000 votes), based on the pre-approval of the previous Ordinary General Meeting, the remuneration paid relating to the participation of the members of the BoD in the meetings of the Board of Directors and in the Committees of the Board of Directors and more specifically: for Mr. Emil Yiannopoulos the sum 63,000€, for Mr. Nikolaos Karamouzis the sum 18,000€, for Mrs. Maria Damanaki the sum 82,050€, for Mrs. Ioanna Dretta the sum of 51,750€, for Mrs. Eftychia Koutsoureli the sum of 36,000€, for Mr. Panagiotis Kyriakopoulos the sum of 70,800€, for Ms. Philippa Michali the sum of 63,000€, for Mr. Ioannis Paniaras the sum of 61,800€, i.e., a total sum of 446,400€.

The Ordinary General Meeting following a legal vote with 88.826.287 valid votes corresponding to 83,93% of the paid-up share capital with voting rights, approved (Against: 1.042.984 votes Abstain: 196.000 votes), approved the advance payment of fees and remuneration to the members of the Board of Directors relating to their participation in the Board of Directors and in Committees of the Board of Directors for the current fiscal year 2026 until the next Ordinary General Meeting up to the total gross amount of 550,000 euros, according to article 109 of Law 4548/2018 as such is in force and, of course, in the context of the approved remuneration policy.

Last, the Ordinary General Meeting following a legal vote with 88.826.287 valid votes corresponding to 83,93% of the paid-up share capital with voting rights (Against: 1.042.984 votes Abstain: 196.000 votes), authorized the Board of Directors to determine the gross fees and remuneration for each member of the Board of Directors for his/her participation in the Board of Directors and in the Committees of the Board of Directors.

7th Item: Submission for discussion and voting at the General Meeting of the Remuneration Report of the members of the Board of Directors of the Company according to article 112 § 3 of Law 4548/2018

The Ordinary General Meeting following a legal vote with 88.785.722 valid votes corresponding to 83,89% of the paid-up share capital with voting rights (Against: 1.083.549 votes Abstain: 196.000 votes), approved the Remuneration Report of the members of the Board of Directors of the Company for the 2025 fiscal year according to article 112 § 3 of Law 4548/2018.

8th Item: Election of an auditing company of Certified Auditors - Accountants for the audit of the financial statements, the audit and assurance of the submission of the sustainability report, and the audit for the issuance of the tax certificate for the fiscal year 1/1/2026 - 31/12/2026 and determination of its remuneration

The Ordinary General Meeting following a legal vote with 89.022.287 valid votes corresponding to 84,12% of the paid-up share capital with voting rights (Against: 1.042.984 votes Abstain: 0 votes), assigned the statutory audit of the Company's separate and consolidated financial statements for the current fiscal year, the audit and assurance of the submission of the sustainability report and the tax compliance audit for the year 2026 to the auditing firm under the name Grant Thornton S.A. (Institute of CPA (SOEL) No. 127 - TIN 094399329), that has its seat in Athens, at 58 Katehaki Ave., Postal Code 115 25, for the statutory audit of the company financial statements and the consolidated financial statements for the fiscal year 1/1/2026 - 31/12/2026, the audit and assurance of the submission of the sustainability report, and the tax compliance audit for the fiscal year 2026.
The total fees of the above auditing firm are set at a maximum of seventy-eight thousand (€ 78,000) euros, plus the corresponding VAT, for the statutory financial audit of the fiscal year 2026 the audit and assurance of the submission of the sustainability report, and for the tax compliance audit for the fiscal year 2026.

Furthermore, the General Meeting decided to appoint:
a. Mr. Emmanouil Michalios, son of Georgios, Certified Public Accountant, with Institute of CPA (SOEL) No. 25231, and TIN 104815521, holder of ID No. A00907556 resident of Agia Paraskevi, Attica (6 Zefyron Street), as regular Certified Auditor and
b. Ms. Athanasia Kourti, daughter of Dimitrios, Certified Public Accountant, with Institute of CPA (SOEL) No. 52251, and TIN 126067297 holder of ID number AK609196, resident of Nεo Faliro, Piraeus (10 Agiou Dimitriou St.), as Deputy Certified Auditor.

9th Item: Establishment of a plan for the free distribution of Company's shares and approval of the free distribution of Company's shares to members of the Board of Directors of the Company and its affiliated companies within the meaning of article 32 of Law 4308/2014, pursuant to the provisions of article 114 of Law 4548/2018 - Authorisation - Update on the extension of the Variable Remuneration System for Senior Executives

The Ordinary General Meeting following a legal vote with 88.786.418 valid votes corresponding to 83,89% of the paid-up share capital with voting rights (Against: 1.082.853votes Abstain: 196.000 votes), decided to establish a plan for the free distribution of up to one hundred fifty-four thousand two hundred fifteen (154,215) treasury shares (common registered shares with voting rights) of the Company for the fiscal year 2025. The treasury shares will be distributed free of charge in 2028, without any obligation to retain them for a certain period of time, to executive members of the Board of Directors of the Company (excluding the Chairman of the Board of Directors) and to the CEOs of affiliated companies within the meaning of article 32 of Law 4308/2014, in accordance with the provisions of article 114 of Law 4548/2018, following an evaluation conducted by the Board of Directors at the end of the three-year period (2025-2028) of the achievement of additional goals, as set out in the Senior Executives' Variable Remuneration System, and calculation of the exact number of Vested Shares to which the Senior Executives are entitled. The treasury shares to be distributed free of charge will come from treasury shares already held by the Company, which it has acquired under a share buyback program approved by the General Meeting, in accordance with Article 49 of Law 4548/2018, and for which it has created a relevant reserve (in its accounts).

Moreover, the Ordinary General Meeting following a legal vote with 88.786.418 valid votes corresponding to 83,89% of the paid-up share capital with voting rights (Against: 1.082.853 votes Abstain: 196.000 votes), authorised the Board of Directors to procced to all actions required for the implementation of the resolution, such as to evaluate at the end of the three-year period (2025-2028) the achievement of the additional goals, in accordance with the provisions of the Senior Executives' Variable Remuneration System, to determine the beneficiaries and the specific conditions for distribution (including, but not limited to, to evaluate and ascertain the fulfilment of the conditions for the distribution of the shares to the beneficiaries, to finalize the final number of shares to be distributed per beneficiary, to prepare and approve the documents required for the distribution, and to authorize their signature and submission in order for the distribution to be implemented, etc.), always in accordance with the Senior Executives' Variable Remuneration System, the Remuneration Policy, the Procedure for the Distribution of Shares to Senior Executives and the relevant recommendations of the Company's Remuneration Committee. The Board of Directors may delegate part of the powers delegated to it according to the above to one or more persons who are members of the Board of Directors.

10th Item

Acquisition of treasury shares in accordance with Article 49 of Law 4548/2018, as in force – Granting of the relevant authorisation to the Company's Board of Directors.

The Ordinary General Meeting following a legal vote with 90.065.271 valid votes corresponding to 85,10% of the paid-up share capital with voting rights (Against: 0 votes Abstain: 0 votes), decided to allow the Company to acquire its own shares, in accordance with Article 49 of Law 4548/2018, as currently in force, and to authorise the Board of Directors to proceed with the implementation thereof.

More specifically, the Company may, within the statutory period not exceeding twenty-four (24) months, directly or indirectly acquire treasury shares representing up to 10% of its paid-up share capital at any given time, including shares already acquired and held by the Company. Such acquisitions may be carried out for purposes including capital reduction, distribution to employees, or any other purpose permitted under applicable law with a maximum acquisition price of €20 and a minimum acquisition price of €0.50 per treasury share.

11th Item

Approval of amendment (renewal/extension of the validity period) of the Remuneration Policy.

The Ordinary General Meeting following a legal vote with 88.785.762 valid votes corresponding to 83,89% of the paid-up share capital with voting rights (Against: 1.083.509 votes Abstain: 196.000 votes), decided to renew / extend the duration of the Remuneration Policy for an additional four (4) years from the date of the relevant General Meeting resolution and approved the amendment of the Company's Remuneration Policy, as outlined above, on the basis of the relevant draft policy, which has been made available to shareholders through its publication on the Company's website.

12th Item: Granting permission to the members of the Board of Directors and the Executives for carrying out the actions provided for in § 1 of article 98 of law 4548/2018, as such is in force.

The Ordinary General Meeting following a legal vote with 90.065.271 valid votes corresponding to 85,10% of the paid-up share capital with voting rights, unanimously (Against: 0 votes Abstain: 0 votes), decided to grant permission to the Members of the Board of Directors and the Company Executives to carry out the actions provided for in § 1 of article 98 of law 4548/2018, as such is in force, until the next Ordinary General Meeting.

Distribution of dividends

The Annual General Meeting of 10 June 2026 resolved to distribute a dividend amounting to a total gross amount of forty euro cents (€0.40) per share, excluding treasury shares. This amount is subject to a 5% withholding tax on dividends, in accordance with the provisions of Articles 40 and 64 of Law 4172/2013 (Government Gazette A' 167/23.07.2013), as amended by Article 24 of Law 4646/2019 (Government Gazette A' 201/12.12.2019). Consequently, the net payable amount came to €0.38 per share. The dividend payment commencement date was set as Thursday, 18 June 2026.

Purchase of own shares

The Company proceeded during the period with the purchase of 184.558 own shares at an average price of 6,80 euro and with a total transaction value of euro 1.256 thousand. Following this, the Company held as of 30 June 2026 1.423.189 own shares, or 1,3273% of the total outstanding shares.

Distribution of treasury shares

In the context of the implementation of the decision of the Ordinary General Meeting of Shareholders dated 15.06.2023, for the approval of the Company's Free Share Allocation Program to members of the Board of Directors and staff, on 13.05.2026, 178.692 treasury common registered shares issued by the Company were allocated free of charge to members of the senior management of the Group's companies in accordance with the provisions of article 114 of Law 4548/2018. The above shares allocated free of charge had a total value of € 1,247.270, taking into account the closing price of € 6.98 on the day of the transaction, while the average acquisition price of the shares amounts to € 5,34 per share.

Outlook for the second half of 2026

Quest Group

Overview of H1 2026 – Outlook for H2 2026

During the first half of 2026, the Quest Group continued the positive trajectory of previous years, showing improvement across all key financial figures. In particular:

In the first half of 2026, on a consolidated basis, revenue amounted to €750.2 million, an increase of 9.8% compared to the first half of 2025. Earnings before interest, taxes, depreciation and investment results (EBITDA) amounted to €52.9 million (up 11.2% compared to the first half of 2025). Earnings before taxes (EBT) amounted to €39.2 million (up 19.2% from the first half of 2025), while earnings after taxes and non-controlling interests (EAT after NCI) amounted to €25.6 million (up 25% from the first half of 2025).

During the first half of 2026, the Quest Group proceeded with significant investments, which, together with other new investments, amounted to approximately €32.8 million, the majority of which relate to growth investments (Growth Capex & New Investments). The majority of these investments relate to the acquisition of the stake in Fourlis S.A.

Net cash position at the end of the half-year stood at €31.3 million, compared to €107.6 million at the end of 2025, while approximately €42.3 million was distributed as dividends. Lastly, net cash flows from operating activities amounted to €6.7 million.

More specifically, the performance for H1 2026 and the outlook for full-year 2026 by activity are analyzed as follows:

Commercial activity (Info Quest Technologies, Quest on Line (you.gr), iSquare, iStorm, Clima Quest, FoQus, GED, EPAFOS, Benrubi)

In the first half of 2026, total revenue amounted to €507 million (an increase of 7.8% compared to €470.5 million in H1 2025), EBITDA amounted to €20.8 million (up 10.8% compared to €18.7 million in H1 2025), while earnings before taxes (EBT) amounted to €11.8 million (up 15.4% compared to €9.8 million in H1 2025).

For full-year 2026, a modest increase in revenue is estimated, arising mainly from an increase in the market share of existing activities. As for profitability, it is estimated to remain at similar levels to 2025 or slightly higher, due to the restructuring of less efficient activities.

IT Services (Uni Systems, Intelli)

Revenue in H1 2026 amounted to €159.4 million (an increase of 21.1% compared to €131.6 million in H1 2025), EBITDA amounted to €15.4 million (up 23.2% from H1 2025), while earnings before taxes (EBT) amounted to €12.6 million (up 32.9% from H1 2025).

For full-year 2026, an increase in revenue and profitability compared to 2025 is estimated, driven by growth both in Greece and abroad.

Postal Services (ACS Courier)

In the first half of 2026, revenue amounted to €83.1 million (an increase of 8.4% compared to H1 2025), EBITDA amounted to €15.9 million (up 19.0% from H1 2025), while earnings before taxes (EBT) amounted to €12.3 million (up 13.4% from H1 2025).

For full-year 2026, an increase in revenue and profitability compared to 2025 is estimated, mainly driven by courier services (due to the growth of e-commerce), with the rate of increase estimated to be higher than that of 2025.

Renewable Energy Electricity Production – Continuing Operations (Quest Energy Group)

During 2025, the sale of most of the parks was completed; consequently, the results for continuing operations do not include the results of these parks. Revenue from continuing operations in H1 2026 amounted to €0.7 million (compared to €0.4 million in H1 2025), and EBITDA amounted to €0.5 million (compared to €0.2 million).

For full-year 2026, due to the divestment, the figures are expected to be at much lower levels, approximately 90% lower than the previous year.

In summary, during H1 2026 the Quest Group:

· Achieved sales growth of +9.8% yoy (€750.2 million) across all of its activities.

· Showed improved profitability from continuing operations, EBITDA (+11.2%) and EBT (+19.2%), driven by nearly all of its companies.

· Distributed dividends to its shareholders amounting to approximately €0.40 per share (€42 million in cash).

· Carried out significant investments, mainly related to the acquisition of the stake in Fourlis S.A.

· Grew its workforce, with the Group's headcount exceeding 3,650 employees.

· Continued and expanded its actions related to the training and development of its staff and executives, alongside effective goal-setting for them.

· The Quest Group continues to implement its business plans, with key priorities being revenue growth, the reduction/containment of operating costs, risk mitigation through controlled debt exposure and limitation of credit risk, and the generation and gradual improvement of positive operating cash flows.

The main goals and priorities of the **Quest Group** for 2026, taking current conditions into account, are:

· The continuation of organic growth of its activities and the development of all areas of operation.

· Ensuring sufficient cash liquidity and maintaining positive operating cash flows.

The continuation of planned investments to support the further growth of its operations in areas expected to be of greater interest in the future, such as e-commerce and the trade of higher-margin products, as well as IT services.

The pursuit of further growth through acquisitions.

Regarding the outlook for 2026, based on data available so far, initial estimates project modest growth in consolidated sales, while operating profitability (EBITDA) and pre-tax earnings are expected to remain at similar levels or slightly higher than in 2025, mainly affected by the decline in the energy production activity following the sale completed in 2025. Group investments are estimated to exceed €50 million, including minority stakes (e.g. Fourlis). The estimates referred to herein for 2026 are made on the assumption that there will be no prolonged adverse developments in energy prices, key commodity prices, and consumption, due to the war in the Middle East.

Taking into account economic conditions as well as the outlook for Greece, the Group Management's main objectives for 2026, by business segment / subsidiary, are as follows:

Parent Company Quest – Holdings S.A.

The first half of 2026 was another period of stability for the Company.
For 2026, the parent Company's main objective is to maintain a lean and efficient operating model with limited operating costs at the Group's consolidated level, to reassess and improve the Group's structure, to maintain, as far as possible, the organic size of its subsidiaries in order to achieve their targets and implement their strategic plans, and, finally, to seek new investment opportunities in the same or in new sectors offering growth prospects and/or higher profit margins.
Below is a review of H1 2026 and the outlook for the 12-month period of 2026 for the Group's main subsidiaries:

A. Segment of Commercial Activities

Info Quest Technologies S.M.S.A. – FoQus M.A.E. - Info Quest Technologies RO - Info Quest Technologies CY – Retailco Hellenic
(Distribution of Products and IT Solutions)

The IT market in Greece moved downward (-13%) in H1 2026, compared against a very strong first half in 2025 driven by RRF-funded projects. However, the breadth and depth of the portfolio, as well as of the solutions offered, contributed to the organization's continued growth momentum despite adverse market conditions. Digital transformation projects, the stronger adoption of cloud/AI solutions, increased demand for cybersecurity services, mass system replacements due to the end of Windows 10 support, as well as precautionary inventory purchases driven by concerns over memory shortages — which is leading to price increases — all helped produce these positive results.

Geopolitical turmoil continued, with fronts in our wider region remaining active, with visible effects on the time and cost of sea freight from Asia, and with medium- to long-term effects still unclear. Elevated inflation, particularly in essential goods, remained a significant constraint on consumer spending. At the same time, there was a delay in the implementation of major digital transformation projects utilizing Recovery and Resilience Facility (RRF) funds, along with an overall increase in transportation costs.

Nevertheless, forecasts from the international market and partner manufacturers, significant technological developments bringing to market products with new advanced capabilities, and the prospect of an acceleration in the digital transformation of the state, organizations and businesses — through faster absorption of available funds — create significant growth prospects for the coming years as well, for which the company is preparing intensively.

Sustainable Development, Working Environment & Awards

During the reporting period, the company continued its efforts toward its annual Sustainable Development and ESG targets, as reflected in the Group's updated ESG strategy. In 2026, in collaboration with an external consultant, the company carried out its first Climate Resilience study, which identified the physical and transition risks from climate change that could affect its operations, produced a related assessment, and identified the required measures. Correspondingly, commercial opportunities for the company related to these issues were identified. Photovoltaic installations were also completed on three of the company's buildings/rooftops, currently awaiting grid connection, to contribute to the target of reducing its carbon footprint.

The company continued to invest in the development and retention of its employees and in the continuous improvement of its working environment. It implemented extensive training programs to develop knowledge and skills, with particular emphasis on AI technologies, well-being programs, inclusion and women's empowerment initiatives, and volunteering activities, and proceeded with significant further improvements to its workspaces. During the period, the new version of the company's intranet, "uranus," was launched, offering new and improved functionality, along with the Q.AI educational speaker platform, featuring rich content on AI technologies and tools. During the half-year, the company received significant awards for its products and services from market bodies. Of particular note are the awards received for the green & cloud/AI solutions it offers, as well as for the operation and performance of its Sales Department and its Logistics Center.

H1 2026 Results

In the first half of 2026, Info Quest Technologies exceeded the turnover targets it had set, both compared to the corresponding period of 2025 and against budget.

In detail, H1 2026 showed:

· Sales of €192 million, up 10% (vs. H1 2025)

· EBITDA increased to €5.3 million compared to €4.7 million in the corresponding period of 2025, while EBT of €2 million showed an increase of around 65% compared to the same period of 2025, also aided by revenue from the Logistics activity.

In more detail, by area of activity:

The Volume market entered 2026 with a clear paradox: while macroeconomic uncertainty persists, growth continues to accelerate. Geopolitical tensions, rising component costs, serious availability issues stemming from servicing artificial intelligence needs, tariff volatility, and inflationary pressures continue to weigh on market sentiment. In the **IT & Communications Products Division (Volume Business)**, sales in the first half of 2026 rose +11% compared to the previous year. This growth is clearly attributable to the B2B segment, while the B2C segment remains more subdued, as last year's digital tools initiative, replacement cycles, and supply constraints continue to shape demand. This continued growth reflects the breadth and depth of the company's portfolio and stems from a combination of leading, innovative and highly differentiated products that the market is demanding.

The Mobility BU closed the first half of 2026 with revenue of €77.9 million, up 7% year-on-year and 6% above budget, while gross profit came to €7.9 million — marginally lower (-2%) year-on-year, but slightly above target. The picture varies by category. Smartphones edged up slightly (€52 million, +2%), though with a substantial improvement in product mix: the average selling price rose by 12%, driven both by the greater weighting of the mid- and high-end categories and by the price upgrade in the entry-level range. The ecosystem was the main growth driver (€20 million, +13%), with the new MDA and TV lines now placed with all major retailers. Lastly, DJI completed a particularly successful relaunch (€6 million, +38%), quadrupling its share of the action camera category within twelve months and taking the number one position in the category. Through the Retailco Hellenic and IQT Cyprus subsidiaries, the Xiaomi Stores network recorded revenue of €5.6 million (+24% YoY) in the first half, with momentum further strengthened by 2 new stores in Limassol and at Mediterranean Cosmos in Thessaloniki.

Difficulties in **Romania persist**, due both to the political situation and to the devaluation of the local currency (LEI), which has had a significant impact on financial costs, as well as to a significant contraction in the market for the products the company operates in. Emphasis is being placed on containing the losses resulting from reduced sales. At the same time, we are working on an exit plan from this market, in coordination with Xiaomi.

In the **Value Added Distribution & Cloud Division**, sales rose +9% (vs. LY). The strategic Cloud activity, after a difficult first quarter due to a fundamental platform change, returned to positive territory with growth of +7% (vs. LY) and a high market share in the distribution of Microsoft Cloud solutions in Greece. The ongoing co-investment with Microsoft at the CEMA level (Central Eastern Europe, Middle East, Africa - 104 countries) gave the organization access to upgraded services and financing tools and contributed significantly to the growth of operations. On the other hand, the new distribution landscape, with the entry of international players (Alef, Climb), presents increased challenges and pressure on gross profitability. IQT's significant differentiation in this area, and a key contributor to strengthening profitability, is its steadily growing Cloud Professional Services offered to our partner network. Cisco's strong presence in the implementation of major projects also made a significant contribution to growth, with an increase exceeding +20% YoY. Lastly, vertical Enterprise Software solutions (Citrix, Red Hat, IBM, Veritas, Broadcom) and new partnerships, most notably with VMware, helped keep the annual results of Info Quest Technologies' value-added solutions in positive territory.

H2 2026 Outlook

2026 is expected to be another period marked by particular market conditions, numerous challenges and significant uncertainty. Macroeconomic instability, geopolitical uncertainty, and the rapid growth in artificial intelligence needs are certain to cause significant supply chain problems, with successive product price increases and higher costs.

In this environment, Info Quest Technologies is working intensively to continue its growth trajectory across all areas, to expand its market shares, and to achieve the commercial targets it has set for the company and its subsidiaries. Specifically:

· It will continue and accelerate the transformation of its business model from a Tier 2 distributor into a value-creation platform, through an ecosystem of vendors, partners and customers (From Distributor to Aggregator).

· It will continue its digital transformation and the strengthening of its employees' knowledge and skills.

· It will further develop its solutions portfolio, with a focus on Cybersecurity, AI Governance and Cloud Optimization Solutions.

· It will become the sole distributor of IBM in Greece, a development that requires investment but offers significant future benefits (the transition takes place within H2 2026), both commercially and in terms of the Organization's standing with international manufacturers.

· The successful completion of the HPE RFI process, a development that seals our long-standing and productive partnership with the manufacturer. The renewal and expansion of this strategic partnership, supported by a significantly enhanced product portfolio, will allow us to offer even more advanced and comprehensive solutions, responding with absolute reliability to the demands of today's market.

· It will continue to invest in an advanced and inclusive working environment and to reduce its environmental footprint.

· It will proceed with further optimizations of the new Logistics Center's operation for maximum benefit.

· It will focus on integrating AI tools and on redesigning processes using Artificial Intelligence.

From a commercial standpoint, the following create positive prospects:

· The IT market in Greece is expected to continue growing in 2026, with investments, strategic changes, mergers and opportunities.

· The Greek economy is projected to continue growing in 2026, with GDP growth forecasts above 2%, which helps increase investment in digital solutions, supporting both private and public demand for technology products.

· For the remainder of the year, the Mobility Division is focusing on further upgrading the positioning of Xiaomi and POCO in the mid- and upper-market segments (premiumization), aiming to increase the average smartphone price by at least 10%, on expanding the Xiaomi ecosystem into new categories (TVs, air conditioners, white goods), as well as on strengthening the retail arm through the new subsidiary RetailCo Hellenic and the further expansion of the store network in Greece and Cyprus.

· The Mobility Division's momentum for the second half rests on a strong launch plan. In smartphones, new models are being introduced in the mid- and high-end categories (Note 17 series, €279.90–649.90, and 17 Pro Max, €1,299–1,599), while the expansion into Mijia MDA continues (front-load and three-zone washing machines, heat pump, BMF 355L refrigerator), with the new TV X Mini LED line in 55", 65" and 75" and the new GentleAir air conditioner range rounding out the portfolio. On the channel side, DJI is expanding into 31 additional stores within H2, following the successful placement of in-store displays at high-traffic locations, while a new e-shop project is also underway. Priorities remain clear: maintaining the premiumization trend with a further strengthening of ASP, capitalizing on the momentum of the ecosystem and the new stores, and, above all, recovering profit margin, so that revenue growth translates into a corresponding improvement in profitability.

· The new store in Ioannina, the first Xiaomi Store outside Athens and Thessaloniki, represents an important step in the growth of the store network. The new point of sale is able to support the new product categories, such as TVs and white goods, while also ensuring the appropriate preparation for entry into the electric mobility sector.

· Artificial intelligence is expected to further boost demand for new-generation processors that leverage this technology, driving increased demand for technology products, as well as the rollout of AI tools to the partner network.

· The intensification of the pace of implementation of public tenders that had been announced the previous year.

· The focus on Cybersecurity, CRM solutions on the Microsoft platform, and the implementation of the first Intelligent Building projects.

· The further utilization of Cloud solutions and services, with the strengthening of the design and implementation team.

· The intensification of involvement in IoT projects.

· The development of new partnerships and contracts for the Cyprus operations.

· The continuous focus on the efficiency and cost optimization of the Logistics Center, which provides warehousing and distribution services to the Group's commercial companies as well as customer service.

In conclusion, although the challenges are numerous and uncertainty in the business environment is particularly high, the company's Management believes that continuous monitoring of developments, systematic preparation for entry into new areas, targeted investments, the gradual implementation of major projects in the country, and the overall acceleration of the transition to the new digital era will lead the company to achieve its objectives and to create added value for Greek society as a whole and for the broader market.

B. Services Sector

Epafos - Team Candi
(Software Development and Value-Added Services)

EPAFOS
(Provision of Digital Technology solutions and services to educational institutions)

H1 2026 Review

The first half of 2026 was very good for EPAFOS and significantly better than the corresponding period of 2025. Turnover amounted to €5.4 million, while EBT amounted to €1.05 million — performances better than those of the first half of 2025.

Revenue rose steadily in both categories of activity on which the company focuses, namely standardized software products offered as a service (SaaS) and services (custom development and technical services).

The main area of these sales remains, directly or indirectly, the education sector. In particular:

· The "4School" family of integrated SaaS platforms for educational organizations continues its successful trajectory, keeping both the renewal rate and the rate of new customers steady.

· The Custom projects segment for the Ministry of Education developed exactly as we forecast, with the two major software projects for the Ministry of Education (as subcontractor to NOVA-ICT) and for EOPPEP (as subcontractor to Profile) moving toward completion, while the small HelpDesk project for the Ministry of Education, Religious Affairs and Sports, worth €710,000, was also delivered.

· Outside the education sector, the SVA platform, software offered as a SaaS service sold exclusively to one large call center, Teleperformance, recorded stable sales of approximately €180,000.

· The company's other recurring sales to its regular customers were also stable, with an upward trend, across all sectors, whether educational organizations or the rest of the market.

H2 2026 Outlook

Initial estimates for 2026, provided there are no further adverse political, economic and social developments, point to a satisfactory increase in turnover, also due to the company's strategic direction of expanding its activity into new market sectors and customers.

One important activity is approaching new customers in the Private Sector. The company was specifically strengthened for this purpose with a senior sales executive. First-half sales reached €200,000, while our target for the year exceeds €500,000.

A second important element is our efforts to position ourselves for the new, upcoming projects of the Ministry of Education, Religious Affairs and Sports, with forecasts being favorable. Even if we do not manage this within the current year, we hope some contracts will be signed in 2027. Sales growth is also expected in the company's two core SaaS products.

· For 4Schools, growth proportional to previous years is estimated, mainly due to recurring sales to the existing customer base.

· For SVA, growth of around 5% is estimated, mainly due to the growth of the main customer's activity. A specific target for 2026 is to strengthen the product's marketing.

At the same time, one area of focus that will contribute to sales growth is Interactive Whiteboards in the Private Sector, a promising market expected to grow significantly. The target for 2026 is 700 screens, compared to 450 in 2025.

Team Candi
(Provision of Process Automation & Electronic Signature solutions and services)

H1 2026 Review

H1 2026 was marked by the adaptation of Team Candi's business model, aimed at establishing it as the Group's center of expertise in Business Automation and Artificial Intelligence solutions. The company strengthened its portfolio of high business-value projects, further expanding its capabilities in AI, business applications and digital platform governance. The strategic focus on Intelligent Automation projects and Data & AI was also confirmed by Microsoft, as the company now holds the highest possible certification, at specialization level, in the relevant technologies. For the remainder of the year, management estimates that investments in Agentic AI and data-driven business solutions will be a key growth driver, creating new opportunities with both existing and new customers. Due to the strategic and investment nature of these initiatives, the full impact of this growth trajectory may not be immediately visible in the 2026 financial results. Their contribution is expected to materialize mainly over the medium to long term, gradually strengthening the company's market position and the diversification of its portfolio.

H2 2026 Outlook

· Team Candi's ongoing involvement in Artificial Intelligence projects is expected to strengthen its market position.

· The intensification of the pace of implementation of Digitization and process automation projects is strengthening Team Candi's footprint among mid-sized and large clients.

· Technological developments in AI and Model Driven solutions are expected to lead to higher-value contracts for the Team Candi team.

· The expected expansion of the PPC (DEI) project within 2026, to be implemented by Team Candi.

· The utilization of Team Candi by Info Quest Technologies as a direct arm for Cloud Software will create new opportunities for service-provision contracts.

Quest Online M.A.E.
(e-commerce www.you.gr)

www.you.gr, the Quest Group's online store, is one of the largest and most trusted pure-play e-commerce stores, with 97% of its customers reporting that they are very satisfied with the store and its services.

Significant events that took place during the closing period from 1 January 2026 to 30 June 2026.

In the first half of 2026, the overall retail market in Greece for electrical and electronic consumer goods recorded a marginal contraction of -3%, according to survey data.

The categories under the greatest pressure were **IT and Air Conditioning**, with the decline in IT attributable, among other factors, to the absence of the subsidized purchase programs that were available the previous year. The **TV, Mobile Phone Devices, Major Domestic Appliances (MDA) and Small Domestic Appliances (SDA) categories showed marginal growth.**

Against this backdrop, **you.gr** recorded turnover of €17.76 million in the first half of 2026, up 2% compared to the previous year. At the same time, there was a significant improvement in profitability, with EBT of €293 thousand, up **22% compared to H1 2025**, as well as a strengthening of market share in most categories.

Beyond sales of technology products, the **particularly positive trajectory of Living products** continues, improving the profitability mix and creating prospects for expansion into new markets. The 1.3% increase in gross profit margin, combined with the reduction in operating expenses and the improved efficiency of advertising spend, contributed substantially to the increase in net results.

With the aim of continuously upgrading the shopping experience, targeted actions were carried out at every stage of the customer journey in the first half of 2026. Particular emphasis was placed on artificial intelligence (AI) technology, which was integrated at various touchpoints to improve the experience.

Indicatively:

The digital assistant (Iris) was integrated into the site, helping consumers along their purchasing journey.
AI-assisted summary fields for reviews, descriptions and product comparisons were created.
AI tools were installed in the customer service department.

Expected Trajectory for H2 2026

In the second half of 2026, **Quest OnLine** will continue to invest in systems and infrastructure, offering consumers a **secure, modern and user-friendly online shopping** environment with multiple options.

Particular emphasis will be placed on the organic growth of sales, combined with the strategic use of marketplaces, which have strong penetration at a pan-European level. At the product level, the promotion of small appliance, electrical and electronic device categories will continue, with the aim of further increasing sales and improving gross and net profitability.

At the same time, the **user experience** will be further strengthened through the use of modern **AI tools**, as well as through the addition of new complementary services, such as device accident **insurance and device warranty extension**.

Taking market conditions into account, the company **expects to further expand its market share** in the categories in which it is strategically investing.

QuestOnLine remains committed to the continuous improvement of the shopping experience, investing in innovative technologies, new ways of engaging consumers, and strategic partnerships, with the aim of further establishing **you.gr** among the preferences of consumers who choose online shopping.

Clima Quest S.M.S.A.
(Gree Air Conditioning)

Clima Quest is the exclusive distributor of Gree in Greece, one of the largest air conditioning systems manufacturers worldwide. In the first half of 2026 the company continued its growth trajectory, achieving turnover of €13.3 million, up 25% compared to the corresponding period of the previous year. Results were also improved at the EBITDA level (up 35%) at €1.23 million and at EBT level (up 40%) at €1.05 million.

The first half's results were affected by the growth in the heat pump market driven by subsidy programs for heating system replacement and building energy efficiency upgrades. Demand in the residential air conditioning market appeared to decline in the first half, a fact that, however, did not affect the company's results.

The company continues the steady growth of its partner network, placing emphasis on the specialized installer network channel, which is also one of its strategic priorities. Nationwide, the company's partner network exceeded 600 partners, recording — for yet another year — significant geographic expansion compared to previous years.

It should be noted that Gree develops and manufactures residential air conditioning systems, (air-to-water) heat pumps, water systems, as well as a wide range of semi-centralized and centralized air conditioning systems, offering complete and integrated solutions for residential, commercial and industrial applications. At the heart of all of Gree's business activities lies innovation and environmental sustainability, reflected in its commitment to providing the most efficient and sustainable solutions to cover all cooling and heating needs. In the era of climate and energy crisis we are experiencing, Gree's innovation and superiority in terms of efficiency, green design and low energy consumption are expected to boost sales and penetration in the Greek market.

2026 Outlook

For 2026, the overall residential air conditioning systems market in Greece is estimated to decline compared to the previous year, due to the relatively mild summer period in terms of temperatures. However, the continued consumer interest in replacing heating systems, as well as the ongoing rise in building construction and renovation observed in recent years, point to particularly good prospects for the (air-to-water) heat pump market. The launch of Gree's new heat pump line in the second half of the year is expected to help the company further increase its share in this dynamic market. The company's results in central air conditioning systems and solutions are also expected to show growth.

Clima Quest aims to continue its growth trajectory, increasing its market shares and further establishing itself in the Greek market, with an emphasis on professional air conditioning solutions, capitalizing on its already successful penetration of the specialized installer network and the wide range of products it markets. Given the investment in personnel and know-how, the manufacturer's technological superiority, the extensive and systematically improving product range, and the orientation toward offering more "green" solutions for both the residential and professional markets, the company is prepared to seize all opportunities, as well as any state programs, contributing to a cleaner and higher-quality environment in our country.

G.E. DIMITRIOU A.E.E.
(Distribution of air conditioning and other household electrical appliances)

G.E. Dimitriou is the exclusive representative of Toyotomi air conditioners, for many consecutive years the No. 1 air conditioning brand in the country, with a market share that, according to analyst data, exceeded 23.5% in value terms across retail channels in 2025. The products' innovative features (such as the use of AI technology to adapt to user habits), their environmentally friendly operation (R32 refrigerant, low energy consumption, and low noise level), and advanced service and support have all contributed to a systematic and continuing successful presence in the market.

In the first half of 2026, the company's turnover amounted to €31.5 million, up 10% compared to the corresponding period of 2025. Results were stable at the EBITDA level, at €1.9 million, and at the EBT level, at €1 million.

The increased air conditioner sales of previous years (2022-2023), resulting from the state's device replacement and recycling programs, clearly affected the market in 2024 (down 23%) and 2025 (down 14%). In the first half of 2026, the air conditioning market is also estimated to be negative compared to the corresponding period of the previous year (down 22%). In a year full of challenges, G.E. Dimitriou, through the appropriate commercial approach, availability and market positioning, has managed to maintain its leading position in air conditioning with sales growth of 10%, and remains in first place in sales share for the half-year, with its share rising to 26% of retail channels. The contribution of air conditioning sales in foreign markets was also significant, exceeding 10% of the company's total sales for the half-year, continuing their upward trajectory. The first half's results were also affected by growth in the heat pump market due to the heating system replacement subsidy programs, as well as by the launch of the new Toyotomi Atria heat pump line.

At the same time, activity in the Home Comfort categories (fans, heating, dehumidification) through the historic Kerosun and Singer brands continues its growth trajectory. The company is optimistic about further sales growth in this particular area, given the expansion of its product range with numerous new products in the second half of the year. The company's positioning in the range hood market, through its partnership with Faber, the inventor of the range hood, is now in its third year with very satisfactory results.

<u>2026 Outlook</u>

For 2026, G.E. Dimitriou is expected to continue its growth trajectory, with the aims of providing the best possible service to the market, developing its reseller network, introducing even more innovative and technologically advanced products, further expanding its market share, and growing its sales abroad. At the same time, in addition to the air conditioning market, it will pursue further growth in the heat pump and Home Comfort products markets. It is estimated that the further development of these categories will contribute significantly to strengthening the company's market position.

Today, when the climate crisis demands immediate mobilization and action from everyone, G.E. Dimitriou is preparing to continue, from a leading position, to provide innovative cooling-heating solutions that will help limit the impacts we are all experiencing. The growth of the heat pump sector, both through state programs and given consumers' continuously increasing purchasing interest in more economical and environmentally friendly heating solutions, will help this particular product category to develop further and contribute to the company's growth.

Benrubi S.A.
(IZZY, PYREX, BABYLISS products)

Significant events that took place during the closing period from 1 January 2026 to 30 June 2026

The first half of 2026 unfolded in an international economic environment that remained demanding, with geopolitical developments significantly affecting international supply chains and transportation costs. With regard to Greece, the Greek economy moved at a positive growth rate, with GDP recording growth of 2% in the first quarter of 2026 according to ELSTAT data, which, based on forecasts, is expected to be maintained for the year as a whole. This growth was, however, accompanied by intense inflationary pressures, with inflation climbing to 5.2% in May 2026, which constrained households' disposable income and slowed private consumption, shaping a subdued consumer environment for durable goods.
Within this context, the small domestic appliances (SDA) market, in which the company operates, closed with a small increase of just over 2% based on GFK data, though with significant variations among the product categories within this market. For the company, sales remained at the same levels as the corresponding period of 2025, though with a significant increase in profitability, with operating results before taxes coming to €2,141 thousand, compared to €1,161 thousand in the first half of 2025. The company's liquidity ratios remain at very healthy levels, with an improvement in its Net Debt compared to the end of the previous year and with further strengthening of its Equity.

H2 2026 Outlook

Forecasts for the global economy in 2026 converge on a scenario of "resilience with gradual slowdown." The escalation of tensions in the Middle East acts as the main risk factor for the second half, with three transmission channels directly relevant to the company: Energy, where higher oil prices translate into higher transportation costs and upward inflationary pressures; Sea freight, where rising freight rates from Chinese ports burden import costs; and the persistence of a Climate of Uncertainty, which affects consumer confidence and tourism, two factors directly linked to domestic demand for durable goods.
More specifically, for the second half of 2026, the outlook for the SDA market is estimated to be one of stabilization with selective recovery, with differentiation between categories being more decisive than the overall trend. The market's main momentum appears to be concentrated in categories on which the company has focused, such as face/body care & personal care, espresso machines, and stick vacuum cleaners.
Within this framework, the company maintains an optimistic outlook for the course of H2 2026, with an estimate of growth in both sales and profitability compared to 2025. Priorities for the second half concern:

a) diversifying product categories through investment in the categories with the greatest momentum,
b) managing the supply chain through timely planning of orders/inventory, given the rise in freight rates and the half-year's commercial peak, and
c) managing inflationary pressures in order to maintain the company's competitiveness.

iSquare S.A.
(Apple Products)

H1 2026 Review

The company closed H1 2026 positively, with growth of 11% compared to the corresponding period last year. In the first quarter, sales growth was 8%, while the growth rate accelerated to 15% in the second quarter. The two product categories with the highest growth were iPhone and Accessories.
The IT market appeared stable to slightly declining during the first half, facing several difficulties and obstacles, as a number of significant factors affected it.
· The "Digital Tools for SMEs" scheme, which ran during the corresponding first half of 2025, has now been completed, so this "external boost" in the Mac & iPad categories, which gave a significant push last year, is no longer present. This mainly had a negative impact on the iPad category.
· In 2026 there is a significant problem in the availability of memory chips and processors, due to increased global demand driven by the creation of numerous data centers worldwide that are absorbing large quantities of these materials. This is resulting in product availability difficulties and, consequently, in price increases from suppliers that are passed on to consumers.
· Geopolitical conditions have caused difficulties in product flow, with increases in freight costs, prices and raw materials in general.
· Inflation, which as a result of the above factors is at elevated levels, is driving up the cost of living and reducing consumers' available budget for purchases.
These factors negatively affect demand and sales, which has impacted the company's partners and customers, as well as the market in general (suppliers, distributors and resellers, customers).
On the positive side, the company believes there is a trend of replacing older devices and older technology with new ones that support AI, which will help drive upgrades and sales of new products.
Nevertheless, iSquare posted a significant increase in sales during the first half, going against the market's current and the generally negative picture. At the same time, it managed to marginally increase its gross margin and contain its expenses, resulting in a significant increase in profitability during the first half of the year.
In conclusion, as regards iSquare and the Apple ecosystem in Greece and Cyprus more broadly, H1 2026 was positive, with sales growth of 11% and increased profitability.

H2 2026 Outlook

H2 2026 is expected to show growth compared to the corresponding period of 2025. The market is projected to be stable, with various fluctuations across the categories we operate in compared to 2025. Nevertheless, we aim to maintain the positive growth rate we have achieved so far and to capitalize on the new products to be released in the last quarter, so as to have another positive year.
During H2, significant factors that will continue to affect the market include:
· The significant price increases in Apple products, due to the shortage of memory chips and processors, stemming from increased demand in the global market.
· The war in the Middle East, which continues to affect global markets and is causing difficulties in product flow, with increases in freight costs, prices and raw materials in general.
· And, finally, inflation and the cost of living, which are limiting the available budget for purchases of goods and products such as ours.
The company is continuing its investment plan with further upgrades of points of sale in retail stores, as well as intensive training for sales staff at retail chains. In Cyprus, it continues to expand and upgrade the company's network, while at the same time stepping up the training it conducts for its network of authorized resellers, which will further boost iSquare's sales.
Lastly, as every year, Apple's new innovative products are expected in the last four months of the year, which will further boost iSquare's sales. Their commercial success, combined with satisfactory availability, will significantly help the company's sales and Apple's further penetration of the market.
In conclusion, the company expects H2 2026 to also be a period of further growth, with increased sales and increased profitability.

iStorm S.A.
(Apple Retail Stores - Apple Premium Reseller)

H1 2026 Review

The company closed H1 2026 positively, with growth of 11% compared to the corresponding period last year. In the first quarter, sales growth was 8%, while the growth rate accelerated to 15% in the second quarter. The two product categories with the highest growth were iPhone and Accessories.

The IT market appeared stable to slightly declining during the first half, facing several difficulties and obstacles, as a number of significant factors affected it.

· The "Digital Tools for SMEs" scheme, which ran during the corresponding first half of 2025, has now been completed, so this "external boost" in the Mac & iPad categories, which gave a significant push last year, is no longer present. This mainly had a negative impact on the iPad category.

· In 2026 there is a significant problem in the availability of memory chips and processors, due to increased global demand driven by the creation of numerous data centers worldwide that are absorbing large quantities of these materials. This is resulting in product availability difficulties and, consequently, in price increases from suppliers that are passed on to consumers.

· Geopolitical conditions have caused difficulties in product flow, with increases in freight costs, prices and raw materials in general.

· Inflation, which as a result of the above factors is at elevated levels, is driving up the cost of living and reducing consumers' available budget for purchases.

These factors negatively affect demand and sales, which has impacted the company's partners and customers, as well as the market in general (suppliers, distributors and resellers, customers).

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In conclusion, as regards iSquare and the Apple ecosystem in Greece and Cyprus more broadly, H1 2026 was positive, with sales growth of 11% and increased profitability.

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H2 2026 is expected to show growth compared to the corresponding period of 2025. The market is projected to be stable, with various fluctuations across the categories we operate in compared to 2025. Nevertheless, we aim to maintain the positive growth rate we have achieved so far and to capitalize on the new products to be released in the last quarter, so as to have another positive year.

During H2, significant factors that will continue to affect the market include:

· The significant price increases in Apple products, due to the shortage of memory chips and processors, stemming from increased demand in the global market.

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The company is continuing its investment plan with further upgrades of points of sale in retail stores, as well as intensive training for sales staff at retail chains. In Cyprus, it continues to expand and upgrade the company's network, while at the same time stepping up the training it conducts for its network of authorized resellers, which will further boost iSquare's sales.

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In conclusion, the company expects H2 2026 to also be a period of further growth, with increased sales and increased profitability.

B. IT Solutions Sector

Unisystems S.A.
(Integrated Solutions and IT & Telecommunication Services)

The ongoing geopolitical crises that have emerged, together with the change in leadership in the United States and the effects it is causing at both a global and local level, have overturned many assumptions, resulting in significant uncertainty regarding the duration and intensity of these crises, as well as their effects on the Global Economy and the domestic market.
In the year we are currently in, there is intense economic uncertainty stemming from the new crisis in the Gulf region and the effects it will have on International Trade through rising oil and energy prices, difficulties in the movement of goods and services, the persistence of inflationary pressures and elevated interest rates — that is, developments that heighten uncertainty and create conditions of insecurity for consumption and investment.
An additional factor specifically affecting the IT market is the rapid increase in hardware prices due to shortages in memory chips, solid-state drives and CPUs. In order to meet the increased needs of data centers intended for AI workloads, manufacturers of such memory chips (Samsung, SK Hynix, Micron) have shifted emphasis toward HBM and high-capacity DDR memory, creating a huge shortage issue across all production lines that rely on these chips. This creates a major problem both for customers' budgets and for IT companies' pricing strategies.
It is reasonable to expect that the difficult macroeconomic conditions described above are likely to affect economic activity as a whole. The current uncertain economic environment makes it difficult to make safe forecasts regarding the expected financial figures in the sectors in which the Company and the Uni Systems Group operate during 2026.
Nevertheless, the Company's outlook for H2 2026 is projected to be optimistic, with continued growth and improved profitability. The main projections are the continuation of expansion abroad and significant growth in the domestic market, mainly due to the anticipated continuation and completion of the implementation of Recovery Fund projects for the public sector.
The company's estimates for 2026 are for the continued growth of its activities at a satisfactory pace, an improvement in profitability in absolute terms and as a percentage of revenue, and, lastly, the generation of positive cash flows. In general, we believe that the need for digital transformation across all sectors of the economy, regardless of industry, will create strong demand in the coming years, which will be intensified by the growing need for solutions and services based on AI technologies.
One sector we believe will see particular demand is the Defense sector. The European Union's new strategy (European Defense Industrial Strategy - EDIS) points to an increase in funding, a focus on the European Defense Industry, and coordination of procurement among member states. Furthermore, the Greek Government's commitment to domestic participation and added value of at least 25% in all defense procurement programs creates particular optimism and opportunity.
Uni Systems believes this will be a significant area of growth, because all new weapons systems and the procurement of integrated defense systems require substantial investment in IT as well — such as infrastructure, interconnections, integration with other systems, and cybersecurity. Furthermore, the Ministry of National Defense itself, as a highly complex organization, requires digital transformation solutions for its own operation.

Long-Term Goals – Outlook

The broader prospects of the Uni Systems Group are considered positive, both because the IT sector in Greece and Europe is expected to show growth overall, and because the Company possesses characteristics that set it apart from other companies in the sector.
The existing and new digital transformation needs of the Private and Public Sector, the Community Support Framework, the projects of the new National Development Program (NDP), the single market and the common currency create new competitive conditions for Greek businesses, increasing their need to modernize their information systems. They also create a dynamic growth framework for the broader IT sector, from which those companies possessing the necessary know-how, experience and flexibility to respond to the new market conditions will benefit.
Within this context, the Uni Systems Group's main competitive advantages are as follows:
· The existence of know-how and experience, together with continuous monitoring and adoption of new technological solutions. The rapid evolution of technology in the IT sector leaves most customers — even those with sophisticated IT services at their disposal — unable to maintain and expand the necessary know-how. The IT market increasingly requires specialized services from companies capable of providing this know-how in a concentrated and integrated manner.

· The ability to provide integrated solutions, combining the provision of all related services with the most appropriate equipment and software for each case — not limited solely to the products of a single manufacturer but including the optimal selection of solutions — requires broader know-how and experience. In addition, addressing IT technologies in a holistic manner, offering services and solutions across the entire spectrum, from infrastructure, telecommunications, and software to vertical applications, constitutes a significant strategic advantage for the company.
· The emergence of entirely new technological solutions and services, absolutely essential for modern businesses, makes UniSystems a preferred strategic partner for its customers. Such solutions include Artificial Intelligence, Cloud, Cyber Security, Analytics, Customer Experience, Managed Services, FinTech, Blockchain, and Industry 4.0.
· The fact that the company operates both in Greece and abroad, as well as the wide range of products and services it offers, allows it to easily diversify its focus and avoid dependence on any single country, sector, customer or technological solution.
· Operating across multiple markets and geographic regions also offers significant specialization and know-how that can be transferred, developed further, and constitute a comparative advantage for the company.
· In the Defense sector, Uni Systems offers itself as the ideal partner for major Defense companies for participation in the co-production, development, evolution, integration, interconnection, installation and support of modern weapons systems.

C. Postal Services Segment
ACS
(Postal Services)

<u>H1 2026 Review</u>

The company had a positive performance in the first half of 2026, with total revenue amounting to approximately €83.5 million (+8.3% compared to H1 2025). Revenue growth came from courier services, which showed higher growth of approximately 10%. Revenue from postal services showed a significant, but expected, decrease of approximately 47% compared to the previous year, due to the continuing dematerialization of bills and documents, as well as the company's choice not to follow the very-low-price policy pursued by its competitors. Postal services now account for approximately 2% of the company's total revenue as of the end of H1 2026. The company's operating profit (EBITDA) for H1 2026 came to €15.9 million (up approximately 19% from H1 2025), while profit before tax (EBT) amounted to €12.2 million (up 13.5% from H1 2025).
During H1 2026, the company continued upgrading its IT infrastructure and new solutions for its customers, as well as expanding its locker network, which exceeded 1,500 units, with the aim of better serving the needs of e-commerce customers and increasing the use of Out Of Home (OOH) deliveries, in order to improve the customer experience and increase its share of this market.
<u>2026 Outlook</u>

For 2026, ACS is basing its revenue growth mainly on courier services. The courier services market is estimated to show improved growth, while the postal segment will decline further due to the continuing dematerialization of documents and bills. At the same time, in 2026, by operating more efficiently through the combination of the new central facilities and the significant increase in automated delivery points (Lockers), further upgrades and improvements to the customer/recipient experience are anticipated. For the remainder of 2026, continued growth is estimated in both the company's revenue and profitability compared to 2025. At the same time, investments will continue, with an emphasis on strengthening the last mile through a significant increase in service points and locker deliveries.
How is Claude doing this session?

D. Segment of production of electric power from renewable energy sources

Quest Energy S.A.
(Photovoltaic power stations)

Following the completion of the sale of more than 90% of its photovoltaic power generation plants within 2025, the company is showing a decrease of approximately 90% in its sales and profitability figures. At the same time, it is in a holding pattern with regard to new investments, pending suitable opportunities as they may arise.

The key figures for the financial results of 1st Half 2026 and the fluctuation from 1st Half 2025 per segment are presented below:

6M 2026 (€ x 1.000)	Commercial Activities	IT Services	Courier Services	Renewable Energy	Unallocated	Continuing operations	Discontinued operations	Total
Gross sales	582.931	160.210	83.553	683	-	827.378	-	827.378
Inter-company sales	(75.939)	(782)	(488)	-	-	(77.209)	-	(77.209)
Net Sales	506.993	159.428	83.065	683	-	750.169	-	750.169
EBITDA*	20.771	15.434	15.906	475	272	52.858	-	52.857
% Sales	*4,1%*	*9,7%*	*19,1%*	*69,5%*	*-*	*7,0%*	*#DIV/0!*	*7,0%*
Earnings Before Tax (EBT)	11.362	12.643	12.269	447	2.444	39.166	-	39.166
% Sales	*2,2%*	*7,9%*	*14,8%*	*65%*	*-*	*5%*	*#DIV/0!*	*5,2%*
Earnings After Tax (EAT)	8.606	6.885	9.702	403	2.413	28.008	-	28.009
Earnings After Tax & NCI (EAT & NCI)								25.555

6M 2025 (€ x 1.000)	Commercial Activities	IT Services	Courier Services	Renewable Energy	Unallocated	Continuing operations	Discontinued operations	Total
Gross sales	528.395	132.650	77.134	427	-	738.606	4.504	743.110
Inter-company sales	(57.933)	(1.051)	(507)	(150)	-	(59.641)	-	(59.641)
Net Sales	470.462	131.598	76.628	277	-	678.965	4.504	683.469
EBITDA*	18.746	12.525	13.370	198	(1.263)	43.576	3.953	47.529
% Sales	*4,0%*	*9,5%*	*17,4%*	*71,4%*	*#DIV/0!*	*6,4%*	*87,8%*	*7,0%*
Earnings Before Tax (EBT)	9.847	9.513	10.817	100	172	30.448	2.415	32.864
% Sales	*2,1%*	*7,2%*	*14,1%*	*36,0%*	*#DIV/0!*	*4,5%*	*53,6%*	*4,8%*
Earnings After Tax (EAT)	7.241	5.796	7.320	59	155	20.572	1.792	22.362
Earnings After Tax & NCI (EAT & NCI)								20.451

% 2026 /2025	Commercial Activities	IT Services	Courier Services	Renewable Energy	Unallocated	Continuing operations	Discontinued operations	Total
Sales	*7,8%*	*21,1%*	*8,4%*	*146,8%*	-	*10,5%*	*-100,0%*	*9,8%*
EBITDA*	*10,8%*	*23,2%*	*19,0%*	*140,1%*	*121,5%*	*21,3%*	*-100%*	*11,2%*
Earnings Before Tax (EBT)	*15,4%*	*32,9%*	*13,4%*	*349,1%*	-	*28,6%*	*-100,0%*	*19,2%*
Earnings After Tax (EAT)	*18,8%*	*18,8%*	*32,5%*	*580,8%*	-	*36,2%*	*-100,0%*	*25,3%*
Earnings After Tax & NCI (EAT & NCI)								*25,0%*

delta in '000€ 2026 / 2025	Commercial Activities	IT Services	Courier Services	Renewable Energy	Unallocated	Continuing operations	Discontinued operations	Total
Sales	36.531	27.829	6.437	407	-	71.204	(4.504)	66.700
EBITDA*	2.025	2.909	2.535	277	1.535	9.283	(3.953)	5.328
Earnings Before Tax (EBT)	1.515	3.130	1.452	348	2.273	8.717	(2.415)	6.302
Earnings After Tax (EAT)	1.365	1.089	2.382	344	2.259	7.437	(1.792)	5.647
Earnings After Tax & NCI (EAT & NCI)								5.104

** EBITDA : Earnigs before tax, financial and investing results and depreciation / amortization*

The Company is presented under category “Unallocated”.

B) Events after the balance sheet date of issuance

Purchase of own shares

The Company proceeded during the period from the end of the reporting period and till the date the financial statements were ratified by the Board of Directors, with the purchase of 26.420 own shares at an average price of 7,10 euro and with a total transaction value of euro 188 thousand. Following this, the Company holds 1.449.609 own shares or 1,3520% of the total outstanding shares.

C) Risk factors for the 2nd half of 2026

Financial risks

The Group is exposed to financial risks, such as market risks (changes in exchange rates, interest rates, market prices), credit risks and liquidity risks. The Group's general risk management program focuses on the unpredictability of the financial markets and seeks to minimize its potential negative impact on the Group's financial performance.

Risk management is carried out by the Group's central financial department, which operates under specific rules approved by the Board of Directors. The Board of Directors provides directives and guidance on general risk management as well as specific directives for managing specific risks, such as currency risk, interest rate risk and credit risk.

(a) Credit risk

The Group has established and applies credit control procedures, aiming at the minimization of bad debt and immediate coverage of requirements with securities. Commercial risk across the Group is relatively low, since sales are dispersed among a large number of customers. Wholesales are mainly made to customers with an assessed credit history. The Credit Control Department of each Group company sets credit limits for each customer and applies certain conditions on sales and payments. Where possible, physical, or other collateral is requested.

(b) Liquidity risk

Liquidity risk is defined by the Group or Company, as the risk of inability to meet financial obligations when required. For the purposes of monitoring and management of liquidity risk, the companies of the Group prepare forecasts for future cash flows on a regular basis. Liquidity risk is kept at low levels by maintaining adequate cash and cash equivalents and credit lines, in order to ensure satisfaction of financial obligations expiring during the next 12 months.

(c) Market risk

Market risk is defined as the risk that market prices fluctuations, i.e. fluctuations in foreign exchange rates, interest rates and share prices, will cause fluctuations in the value of the Group's and the Company's financial assets. The effective management of market risk is essentially the ability to manage and maintain the exposure for the Group and the Company at an acceptable level.

The components of market risk, as well as the specific risk management strategies employed by the Group and the Company, are outlined below:

i) Interest risk

As neither the Group nor the Company have material interest-bearing assets, except for some limited time deposits, the income of the Group and the Company are not significantly impacted by changes in interest rates. The exposure to interest rate risk for borrowings relates to the risk that the net cash flows from borrowings decrease as a result of changes in interest rates. Management constantly assesses the interest rate trends in conjunction with borrowing needs.

ii) Foreign exchange risk

The Group operates in Europe and consequently the biggest part of the Group's transactions is conducted in Euro. However, part of inventory purchases is done in US Dollar and Romanian LEU. Early repayment of suppliers' balances in foreign currency significantly reduces exposure to foreign exchange risk. The Group also pre-purchases foreign currency on an ad-hoc basis and does not conclude foreign exchange future contacts.

(d) Capital risk

The objective of the Company when managing capital is to safeguard the ability of the Group to continue operating in providing returns for shareholders and for other stakeholders and to maintain an optimal capital structure in order to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets in order to decrease debt.

Following market practices, the Company monitors its capital structure by using the leverage ratio. The leverage ratio is calculated as total debt (long and short-term borrowings and lease liabilities) less cash and cash equivalents, divided by total equity plus total debt.

Non-financial risks

In addition to the financial risks, the Group also focuses on non-financial risks related to specific issues, some of which have been identified as critical in the context of sustainable development. These issues concern the full compliance with the legislation and the implementation of corporate governance policies, human resources, the environmental impact of the companies' activity, the supply chain and the evolution of the companies in the market in which they operate.

(a) Risk for the security of personal data

Companies face risks regarding the security of their systems and infrastructure, which could affect the integrity and security of any form of information they manage, such as personal data of customers, associates or employees, and confidential corporate information.

The Company collects, stores and uses data in the normal course of its operations and protects them in accordance with the data protection legislation.

On 27 April 2016, the European Parliament and the European Council adopted the Data Protection Regulation (EU) (2016/679) ("Data Protection Regulation"). The Data Protection Regulation contains extensive obligations for companies in relation to procedures and mechanisms for processing personal data and rights of data subjects and in cases of violation allows the supervisory authorities to impose fines of up to 4% of the annual global turnover of the Group (or Euro 20 million whichever is greater). The Data Protection Regulation entered into force on 25 May 2018 after a transitional period of two years.

In order to reduce the relevant risks, the Group in 2018 has established the Data Protection Division that develops all necessary policies and procedures, oversees their implementation, designs new systems and security infrastructure and evaluates their effectiveness and compliance with the regulatory framework for the protection of personal data.

(b) Determination of fair values

The fair value of financial assets traded in active markets (stock exchanges), such as derivatives, shares, bonds, and mutual funds, is determined by quoted market prices at the balance sheet date.

The fair value of financial assets not trading in active markets is determined using valuation techniques and assumptions based on market data at the balance sheet date.

The nominal value of trade receivables less the applicable provision is estimated to approximate their fair value. The fair values of financial liabilities for the purpose of their disclosure in the financial statements are calculated based on the present value of future cash flows arising from certain contracts using the current interest rate available to the Group for the use of similar financial instruments.

(c) Impact of climate-related matters

Realizing the responsibility of its companies around environmental issues, the Group has adapted its business practices to the needs of environmental protection and the saving of natural resources. This has led to the adoption of an ESG strategy for the environment which, in the long run, is expected to provide cost savings for the Group's companies (reduction of energy consumption, focus on the circular economy model, replacement of the leased vehicles fleet with environmentally friendly ones upon expiration of existing lease contracts etc.). Based on the nature of the group activities, no significant exposure to environmental risks has been assessed. It should also be noted that the increasing awareness on the protection of the environment has boosted the demand for the products of some of the Group's IT companies, in the context of their customers' efforts to reduce their own environmental footprint (enhancement of the digitalization process, automation solutions, cloud distribution etc.), a trend which is expected to strengthen further in the future. Regarding the financial and the non-financial assets of the Group, Management has assessed that no material exposure to climate-related risks exists and has therefore concluded, that no adjustments to the carrying amounts of the assets or to the judgments/assumptions made in the context of IFRS is required as of 30 June 2026, as a direct consequence of climate-related risks.

(Amounts presented in thousand Euro unless otherwise stated)

Related party transactions

	GROUP		COMPANY	
	1/1/2026-30/6/2026	1/1/2025-30/6/2025	1/1/2026-30/6/2026	1/1/2025-30/6/2025
i) Sales of goods and services				
Sales of goods to:	**15**	**111**	**-**	**-**
- Other related parties	15	111	-	-
Sales of services to:	**31**	**28**	**1.512**	**1.523**
-Unisystems Group	-	-	515	484
-Info Quest Technologies	-	-	163	127
-ACS	-	-	513	574
-iStorm	-	-	5	11
-iSquare	-	-	271	231
- Other direct subsidiaries	-	-	44	95
- Other related parties	31	28	1	1
Dividends	**-**	**-**	**31.770**	**11.002**
-Unisystems	-	-	4.000	-
-Info Quest Technologies	-	-	1.000	2.000
-ACS	-	-	6.402	4.002
-iStorm	-	-	1.000	1.000
-iSquare	-	-	3.000	3.000
- Other direct subsidiaries	-	-	16.368	1.000
	46	**139**	**33.282**	**12.525**
ii) Purchases of goods and services				
Purchases of goods from:	**-**	**-**	**6**	**12**
-iSquare	-	-	-	3
- Other direct subsidiaries	-	-	6	9
Purchases of services from:	**1.878**	**1.813**	**138**	**160**
-Unisystems	-	-	84	97
- Info Quest Technologies	-	-	26	34
-ACS	-	-	-	4
- Other direct subsidiaries	-	-	3	-
- Other related parties	1.878	1.813	25	24
	1.878	**1.813**	**144**	**172**
iii) Benefits to management				
Salaries and other short-term employment benefits	7.462	7.579	176	286
	7.462	**7.579**	**176**	**286**

(Amounts presented in thousand Euro unless otherwise stated)

iv) Period end balances from sales-purchases of goods / services / dividends

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Receivables from related parties:				
-Unisystems	-	-	63	483
-Info Quest Technologies	-	-	154	2.129
-ACS	-	-	32	24
-iStorm	-	-	3	11
-iSquare	-	-	14	75
- Other direct subsidiaries	-	-	798	97
- Other related parties	801	775	8	8
	801	**775**	**1.072**	**2.826**
Payables to related parties:				
-Info Quest Technologies	-	-	4	4
-ACS	-	-	15	15
- Other direct subsidiaries	-	-	3	-
- Other related parties	2.857	2.589	7	2
	2.857	**2.589**	**29**	**22**
v) Receivables from management and BOD members	-	-	-	-
vi) Payables to management and BOD members	-	-	-	-

In addition to the above, on 18 June 2026 the Company paid a dividend of €21,544 thousand to its parent company (50.02%), Tedinvest Limited.

In the context of IFRS 16, Company's lease liabilities to related parties are analysed as follows:

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
BriQ Properties REIC				
Lease liabilities, opening balance	**17.433**	**19.956**	**51**	**95**
Lease payments	(933)	(3.636)	(12)	(48)
Contract modifications	2.837	366	1	2
Interest expense	185	748		2
Lease liabilities, ending balance	**19.522**	**17.433**	**40**	**51**

Sincerely,

THE BOARD OF DIRECTORS

Theodore Fessas

Chairman

The attached interim condensed financial statements have been approved by the Board of Directors of Quest Holdings S.A. on September 2, 2026 and have been set up on the website address **www.quest.gr**, where they will remain at the disposal of the investing public for at least 10 years from the date of its publication. On the same website address the annual financial statements of the subsidiaries, that are being consolidated and are not publicly traded, can also be found.

The Chairman	The C.E.O.	The Deputy C.E.O.
Theodore Fessas	Apostolos Georgantzis	Markos Bitsakos

The Group Financial Controller	The Chief Accountant
Dimitris Papadiamantopoulos	Konstantinia Anagnostopoulou

(Amounts presented in thousand Euro unless otherwise stated)

Interim Condensed Standalone and Consolidated Statement of Financial Position

	Note	GROUP		COMPANY	
		30/6/2026	31/12/2025	30/6/2026	31/12/2025
ASSETS					
Non-current assets					
Property, plant and equipment	7	106.833	104.850	8.194	8.217
Right-of-use assets	26	43.107	41.701	916	1.000
Goodwill	8	46.855	47.064	-	-
Other intangible assets	9	16.383	16.716	9	11
Investment property	10	2.783	2.735	-	-
Investments in subsidiaries	11	-	-	133.785	149.611
Investments in associates	12	1.328	488	64	64
Financial assets at fair value through profit or loss	13	518	905	-	-
Contract assets		6.307	8.424	-	-
Receivables from finance leases		563	224	-	-
Deferred tax assets		2.972	4.166	-	-
Trade and other receivables		16.606	22.085	1.148	2.205
		244.255	**249.358**	**144.116**	**161.108**
Current assets					
Inventories		139.569	122.622	-	-
Trade and other receivables		267.917	277.432	3.660	4.354
Contract assets		84.777	60.737	-	-
Receivables from finance leases		213	8	-	-
Derivative Financial Instruments	30	19.658	19.031	20.573	20.505
Financial assets at fair value through profit or loss	13	29.730	481	29.730	481
Current tax assets		2.596	1.877	117	104
Cash and cash equivalents		116.373	192.466	3.089	24.301
Assets held for sale		1.293	1.293	-	-
		662.126	**675.947**	**57.169**	**49.745**
Total assets		**906.381**	**925.305**	**201.285**	**210.853**
EQUITY					
Capital and reserves attributable to owners of the Company					
Share capital	14	47.178	47.178	47.178	47.178
Reserves		25.815	26.904	18.240	19.329
Retained earnings		264.376	280.466	122.827	130.054
Own shares		(8.604)	(7.444)	(8.604)	(7.444)
Equity attributable to owners of the Company		328.765	347.104	179.641	189.117
Non-controlling interests		24.777	24.196	-	-
Total equity		**353.542**	**371.300**	**179.641**	**189.117**
LIABILITIES					
Non-current liabilities					
Loans and borrowings	15	32.156	35.792	-	-
Deferred tax liabilities		7.891	6.215	964	945
Employee benefits		7.387	6.939	20	17
Government Grants		772	857	-	-
Contract liabilities		33.336	38.629	-	-
Provisions		58	58	-	-
Lease liabilities	27	35.923	31.857	794	852
Trade and other payables		11.640	11.082	73	73
		129.163	**131.429**	**1.851**	**1.887**
Current liabilities					
Trade and other payables		263.007	276.005	2.120	1.312
Contract liabilities		67.881	58.116	-	-
Current tax liability		13.967	10.281	-	-
Loans and borrowings	15	52.928	49.057	-	-
Government Grants		16	997	-	-
Derivative Financial Instruments	30	16.421	16.804	17.509	18.348
Lease liabilities	27	9.456	11.316	164	189
		423.676	**422.576**	**19.793**	**19.849**
Total liabilities		**552.839**	**554.005**	**21.644**	**21.736**
Total equity and liabilities		**906.381**	**925.305**	**201.285**	**210.853**

The notes on pages 37 to 71 constitute an integral part of this financial information.

(Amounts presented in thousand Euro unless otherwise stated)

Interim Condensed Consolidated Statement of Comprehensive income

	Note	GROUP			
		1/1/2026-30/6/2026	1/1/2025-30/6/2025		
		Total	Continuing operations	Discontinued operations	Total
Revenue	**6**	**750.169**	**678.965**	**4.504**	**683.469**
Cost of sales		(646.877)	(592.717)	(1.301)	(594.018)
Gross profit		**103.292**	**86.248**	**3.203**	**89.451**
Selling and distribution expenses		(41.298)	(35.809)	-	(35.809)
Administrative expenses		(22.643)	(18.188)	(159)	(18.347)
Other operating income		3.801	3.285	34	3.319
Other gains / (losses) net		1.447	890	-	890
Operating profit		**44.599**	**36.426**	**3.078**	**39.504**
Finance income		812	839	56	895
Finance costs		(6.246)	(6.814)	(719)	(7.533)
Finance costs - net		**(5.434)**	**(5.975)**	**(663)**	**(6.638)**
Share of profit/ (loss) of equity-accounted investees, net of tax	**12**	-	-	-	-
Profit before tax		**39.165**	**30.451**	**2.415**	**32.866**
Income tax expense	**19**	(11.155)	(9.877)	(624)	(10.501)
Profit after tax		**28.010**	**20.574**	**1.791**	**22.365**
Attributable to :					
Owners of the Company		25.556	18.663	1.791	20.454
Non-controlling interests		2.454	1.911	-	1.911
		28.010	**20.574**	**1.791**	**22.365**
Earnings per share attributable to equity holders of the Company (€ per share)					
Basic earnings/ (losses) per share	**22**	0,2414	0,1763	0,0169	0,1932
Diluted earnings/ (losses) per share	**22**	0,2406	0,1752	0,0169	0,1921
Other comprehensive income					
Items that will not be reclassified to priofit or loss					
Actuarial gains/(losses) on defined benefit pension plans, net of tax		-	-	-	-
		-	**-**	**-**	**-**
Items that are or may be reclassified subsequently to profit or loss					
Foreign operations - foreign currency translation differences		-	(100)	-	(100)
		-	**(100)**	**-**	**(100)**
Other comprehensive income for the period, net of tax		-	(100)	-	**(100)**
Total comprehensive income for the period		**28.010**	**20.574**	**1.791**	**22.265**
Attributable to:					
Owners of the Company		25.556	18.563	1.791	20.354
Non-controlling interests		2.454	1.911	-	1.911

The notes on pages 37 to 71 constitute an integral part of this financial information.

(Amounts presented in thousand Euro unless otherwise stated)

Interim Condensed Consolidated Statement of Comprehensive income

	Note	GROUP			
		1/04/2026-30/06/2026	1/04/2025- 30/06/2025		
		Total	Continuing operations	Discontinued operations	Total
Revenue	6	**384.663**	**352.707**	**2.732**	**355.439**
Cost of sales		(329.067)	(308.624)	(654)	(309.278)
Gross profit		**55.596**	**44.083**	**2.078**	**46.161**
Selling and distribution expenses		(21.979)	(18.908)	-	(18.908)
Administrative expenses		(10.258)	(6.989)	(93)	(7.082)
Other operating income		2.363	1.596	-	1.596
Other gains / (losses) net		1.097	871	-	871
Operating profit		**26.819**	**20.653**	**1.985**	**22.638**
Finance income		356	326	56	382
Finance costs		(3.259)	(3.663)	(352)	(4.015)
Finance costs - net		**(2.903)**	**(3.337)**	**(296)**	**(3.633)**
Share of profit/ (loss) of equity-accounted investees, net of tax		-	-	-	-
Profit before tax		**23.916**	**17.316**	**1.689**	**19.005**
Income tax expense	19	(7.340)	(6.236)	(407)	(6.643)
Profit after tax		**16.576**	**11.080**	**1.282**	**12.362**
Attributable to :					
Owners of the Company		15.191	10.062	1.282	11.344
Non-controlling interests		1.385	1.018	-	1.018
		16.576	**11.080**	**1.282**	**12.362**
Earnings per share attributable to equity holders of the Company (€ per share)					
Basic earnings/ (losses) per share	22	0,1433	0,0950	0,0121	0,1071
Diluted earnings/ (losses) per share	22	0,1431	0,0944	0,0121	0,1065
Other comprehensive income					
Items that will not be reclassified to priofit or loss					
Actuarial gains/(losses) on defined benefit pension plans, net of tax		-	-	-	-
		-	-	-	-
Items that are or may be reclassified subsequently to profit or loss					
Foreign operations - foreign currency translation differences		-	(100)	-	(100)
		-	**(100)**	-	**(100)**
Other comprehensive income for the period, net of tax		-	**(100)**	-	**(100)**
Total comprehensive income for the period		**16.576**	**10.980**	**1.282**	**12.262**
Attributable to:					
Owners of the Company		15.191	9.962	1.282	11.244
Non-controlling interests		1.385	1.018	-	1.018

The notes on pages 37 to 71 constitute an integral part of this financial information.

(Amounts presented in thousand Euro unless otherwise stated)

Interim Condensed Standalone Statement of Comprehensive Income

	Note	COMPANY			
		1/1/2026-30/6/2026	1/1/2025-30/6/2025	1/04/2026-30/06/2026	1/04/2025-30/06/2025
Revenue	6	-	-	-	-
Cost of sales		-	-	-	-
Gross profit		**-**	**-**	**-**	**-**
Selling and distribution expenses		-	-	-	-
Administrative expenses		(1.477)	(2.069)	(634)	(1.322)
Other operating income		33.613	11.909	33.179	11.467
Other gains / (losses) net		1.933	1.208	1.584	1.208
Operating profit		**34.068**	**11.048**	**34.128**	**11.352**
Finance income		117	487	53	212
Finance costs		(20)	(43)	(12)	(27)
Finance costs - net		**97**	**444**	**41**	**185**
Profit/ (Loss) before tax		**34.165**	**11.492**	**34.169**	**11.537**
Income tax expense	**19**	(19)	(17)	(9)	(9)
Profit/ (Loss) after tax		**34.146**	**11.475**	**34.160**	**11.528**
Other comprehensive income					
Actuarial gains/(losses) on defined benefit pension plans, net of tax		-	-	-	-
		-	-	-	-
Other comprehensive income for the period, net of tax		-	-	-	-
Total comprehensive income / (loss) for the period		**34.146**	**11.475**	**34.160**	**11.528**

The notes on pages 37 to 71 constitute an integral part of this financial information.

(Amounts presented in thousand Euro unless otherwise stated)

Interim Condensed Standalone and Consolidated Statement of Changes in Equity

GROUP	Share capital and share premium	Translation reserve	Other reserves	Retained earnings	Own shares	Total	Non-controlling interests	Total equity
	Attributable to owners of the Company							
Balance at 1 January 2025	**47.178**	**(158)**	**27.019**	**272.579**	**(6.622)**	**339.996**	**16.769**	**356.765**
Profit / (Loss) for the period	-	-	-	20.453	-	20.453	1.911	22.364
Other comprehensive income / (loss) for the year, net of tax	-	(100)	-	-	-	(100)	-	(100)
Total comprehensive income / (loss)	**-**	**(100)**	**-**	**20.453**	**-**	**20.353**	**1.911**	**22.264**
Acquisition of new subsidiaries / change in the % held in existing subsidiaries	-	-	-	(79)	-	(79)	(12)	(91)
Formation of reserve per L. 4548/2018	-	-	266	(266)	-	-	-	-
Distribution of dividends to non-controlling interests	-	-	-	-	-	-	(1.001)	(1.001)
Distribution of retained earnings of previous fiscal years	-	-	-	(31.786)	-	(31.786)	-	(31.786)
Equity-settled share-based payment	-	-	(1.096)	-	-	(1.096)	-	(1.096)
Purchase of own shares	-	-	-	-	(671)	(671)	-	(671)
Distribution of own shares (Program 2022-2024)	-	-	-	-	1.038	1.038	-	1.038
Recognition of consideration for the acquisition of a 30% in Benru	-	-	-	(8.240)	-	(8.240)	-	(8.240)
Acquisition of Benrubi S.A. subsidiary / Non-controlling interests	-	-	-	-	-	-	2.083	2.083
Balance at 30 June 2025	**47.178**	**(258)**	**26.189**	**252.662**	**(6.255)**	**319.517**	**19.750**	**339.265**
Movement until 31/12/2025	-	(188)	1.161	27.804	(1.189)	27.588	4.445	32.033
Balance at 31 December 2025	**47.178**	**(446)**	**27.350**	**280.465**	**(7.444)**	**347.103**	**24.195**	**371.298**
Balance at 1 January 2026	**47.178**	**(446)**	**27.350**	**280.465**	**(7.444)**	**347.103**	**24.195**	**371.298**
Profit / (Loss) for the period	-	-	-	25.555	-	25.555	2.454	28.009
Total comprehensive income / (loss)	**-**	**-**	**-**	**25.555**	**-**	**25.555**	**2.454**	**28.009**
Acquisition of new subsidiaries / change in the % held in existing subsidiaries	-	-	-	(269)	-	(269)	(38)	(307)
Distribution of dividends to non-controlling interests	-	-	-	-	-	-	(1.835)	(1.835)
Dividends	-	-	-	(42.330)	-	(42.330)	-	(42.330)
Reversal of the IFRS 2 share-based payment reserve	-	-	(1.089)	-	-	(1.089)	-	(1.089)
Purchase of own shares	-	-	-	-	(1.256)	(1.256)	-	(1.256)
Distribution of own shares (Program 2022-2024)	-	-	-	-	96	96	-	96
Distribution of own shares (Program 2023-2025)	-	-	-	954	-	954	-	954
Balance at 30 June 2026	**47.178**	**(446)**	**26.261**	**264.375**	**(8.604)**	**328.764**	**24.776**	**353.540**

COMPANY	Share capital and share premium	Translation reserve	Other reserves	Retained eairnings	Own shares	Total Equity
Balance at 1 January 2025	**47.178**	**-**	**19.059**	**150.473**	**(6.622)**	**210.088**
Profit/ (Loss) for the period	-	-	-	11.475	-	11.475
Total comprehensive income / (loss)	**-**	**-**	**-**	**11.475**	**-**	**11.475**
Distribution of retained earnings of previous fiscal years	-	-	-	(31.786)	-	(31.786)
Equity-settled share-based payment	-	-	(1.096)	-	-	(1.096)
Purchase of own shares	-	-	-	-	(671)	(671)
Distribution of own shares (Program 2022-2024)	-	-	-	-	1.038	1.038
Formation of reserve per L. 4548/2018	-	-	266	(266)	-	-
Balance at 30 June 2025	**47.178**	**-**	**18.229**	**129.896**	**(7.293)**	**189.048**
Movement until 31/12/2025	-	-	1.100	158	(1.189)	69
Balance at 31 December 2025	**47.178**	**-**	**19.329**	**130.054**	**(8.482)**	**189.117**
Balance at 1 January 2026	**47.178**	**-**	**19.329**	**130.054**	**(8.482)**	**189.117**
Profit/ (Loss) for the period	-	-	-	34.146	-	34.146
Total comprehensive income / (loss)	**-**	**-**	**-**	**34.146**	**-**	**34.146**
Dividends	-	-	-	(42.330)	-	(42.330)
Reversal of the IFRS 2 share-based payment reserve	-	-	(1.089)	-	-	(1.089)
Purchase of own shares	-	-	-	-	(1.256)	(1.256)
Distribution of own shares (Program 2022-2024)	-	-	-	-	96	96
Distribution of own shares (Program 2023-2025)	-	-	-	954	-	954
Reclassifications	-	-	-	3	-	3
Balance at 30 June 2026	**47.178**	**-**	**18.240**	**122.827**	**(9.642)**	**179.641**

The notes on pages 37 to 71 constitute an integral part of this financial information.

(Amounts presented in thousand Euro unless otherwise stated)

Interim Condensed Standalone and Consolidated Statement of Cash Flows

	Note	GROUP		COMPANY	
		1/1/2026-30/6/2026	1/1/2025-30/6/2025	1/1/2026-30/6/2026	1/1/2025-30/6/2025
Profit / (Loss) before tax		**39.165**	**32.866**	**34.165**	**11.492**
Adjustments for:					
Depreciation of property, plant and equipment	7	3.963	3.948	64	51
Amortization of intangible assets	9	715	1.050	2	2
Depreciation of right-of-use assets	26	5.027	3.918	103	101
Loss/ (Gain) on derivatives		(979)	(633)	(906)	(1.234)
Gains/(losses) on fair value adjustment		(1.055)	-	(1.056)	-
Finance income		(812)	(895)	(117)	(487)
Finance costs		6.246	7.533	20	43
Dividend income		-	-	(32.758)	(11.002)
Reversal of the reserve for the distribution of treasury shares		(1.089)	-	(1.089)	-
		51.181	**47.787**	**(1.572)**	**(1.034)**
Changes in working capital					
(Increase) / decrease in inventories		(16.947)	(8.830)	-	-
(Increase) / decrease in receivables		(5.840)	(1.296)	1.751	(6.233)
Increase/ (decrease) in liabilities		(10.123)	(38.518)	808	(1.556)
Increase / (decrease) in employee benefits		448	449	3	3
		(32.462)	(48.195)	2.562	(7.786)
Cash generated from operating activities		**18.719**	**(408)**	**990**	**(8.820)**
Interest paid		(6.246)	(7.533)	(20)	(43)
Income taxes paid		(5.778)	(2.458)	(13)	(74)
Net cash from operating activities		**6.695**	**(10.399)**	**957**	**(8.937)**
Cash flows from investing activities					
Purchase of property, plant and equipment	7	(4.772)	(7.196)	(40)	(259)
Purchase of intangible assets	9	(291)	(396)	-	-
Purchase of financial assets at fair value through P&L		(28.587)	(86)	(28.193)	-
Acquisition of subsidiaries, associates, joint ventures or change in the interest held in them		(597)	(22.254)	15.826	(22.255)
Net cash inflow from the sale of 20% of the subsidiary ACS S.A.		-	-	-	25
Interest received		812	895	117	487
Dividends received		-	-	32.758	11.002
Net cash used in investing activities		**(33.202)**	**(29.037)**	**20.468**	**(11.000)**
Cash flows from financing activities					
Proceeds from borrowings	15	4.449	10.319	-	-
Repayment of borrowings	15	(4.893)	(19.993)	-	-
Proceeds from sale / (purchase) of own shares		(1.256)	(671)	(1.256)	(671)
Payment / collection of leases	27	(4.771)	(3.930)	(101)	(96)
Distribution of dividends		(42.330)	(31.786)	(42.330)	(31.786)
Dividends paid to non controlling interest		(1.835)	(1.001)	-	-
Share capital return		1.050	-	1.050	1.041
Net cash from financing activities		**(49.586)**	**(47.062)**	**(42.637)**	**(31.512)**
Net increase/ (decrease) in cash and cash equivalents		**(76.093)**	**(86.498)**	**(21.212)**	**(51.449)**
Cash and cash equivalents at the beginning of the year		192.466	215.741	24.301	77.654
Cash and cash equivalents of acquired subsidiaries		-	2.314	-	-
Cash and cash equivalents at end of the period		**116.373**	**131.557**	**3.089**	**26.205**

The notes on pages 37 to 71 constitute an integral part of this financial information.

(Amounts presented in thousand Euro unless otherwise stated)

Notes upon financial information

1 General information

The 6-month financial report includes the interim condensed financial statements of Quest Holdings S.A. (the “Company”) and the interim condensed consolidated financial statements of the Company and its subsidiaries (the “Group”) for the period ended June 30th, 2026, according to International Financial Reporting Standards (“IFRS”), as adopted by the European Union.

The main activities of the Group are commercial activities, the design, deployment and support of information systems and technology solutions, courier and postal services and the production of electric power from renewable sources.

The Group operates in Greece, Romania, Cyprus, Luxembourg, Belgium, Spain and Italy and the Company’s shares are traded in Athens Stock Exchange.

These interim condensed consolidated financial statements were authorized for issue by the Board of Directors of Quest Holdings S.A. on September 2nd, 2026.

The shareholders’ composition is as follows:

• TEDINVEST LTD*	50,02%
• Eftichia Koutsoureli	25,25%
• Other investors	23,40%
• Treasury shares	1,33%
Total	**100%**

*100% controlled company by the Chairman of the Board of Directors of the Company, Mr. Fessas Theodore.

The premises of the Company are in Greece, Attica, Municipality of Kallithea, on 2A Argyroupoleos str., and the General Registry Number is 121763701000 (former S.A. Register Number 5419/06/B/86/02).

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

1. Theodoros Fessas, son of Dimitrios, Chairman of the Board of Directors, Executive Member
2. Eftychia Koutsoureli, daughter of Sofoklis, Vice Chairwoman of the Board of Directors, Non-Executive Member
3. Maria Damanaki, daughter of Theodoros, Vice Chairwoman of the Board of Directors, Independent Non-Executive Member
4. Apostolos Georgantzis, son of Miltiadis, Chief Executive Officer, Executive Member
5. Markos Bitsakos, son of Grigorios, Deputy Chief Executive Officer, Executive Member
6. Emil Yiannopoulos, son of Polykarpos, Independent Non-Executive Member
7. Ioanna Dretta, daughter of Grigorios, Independent Non-Executive Member
8. Panagiotis Kyriakopoulos, son of Othon, Independent Non-Executive Member
9. Philippa Michali, daughter of Christos, Independent Non-Executive Member
10. Ioannis Paniaras, son of Elias, Independent Non-Executive Member

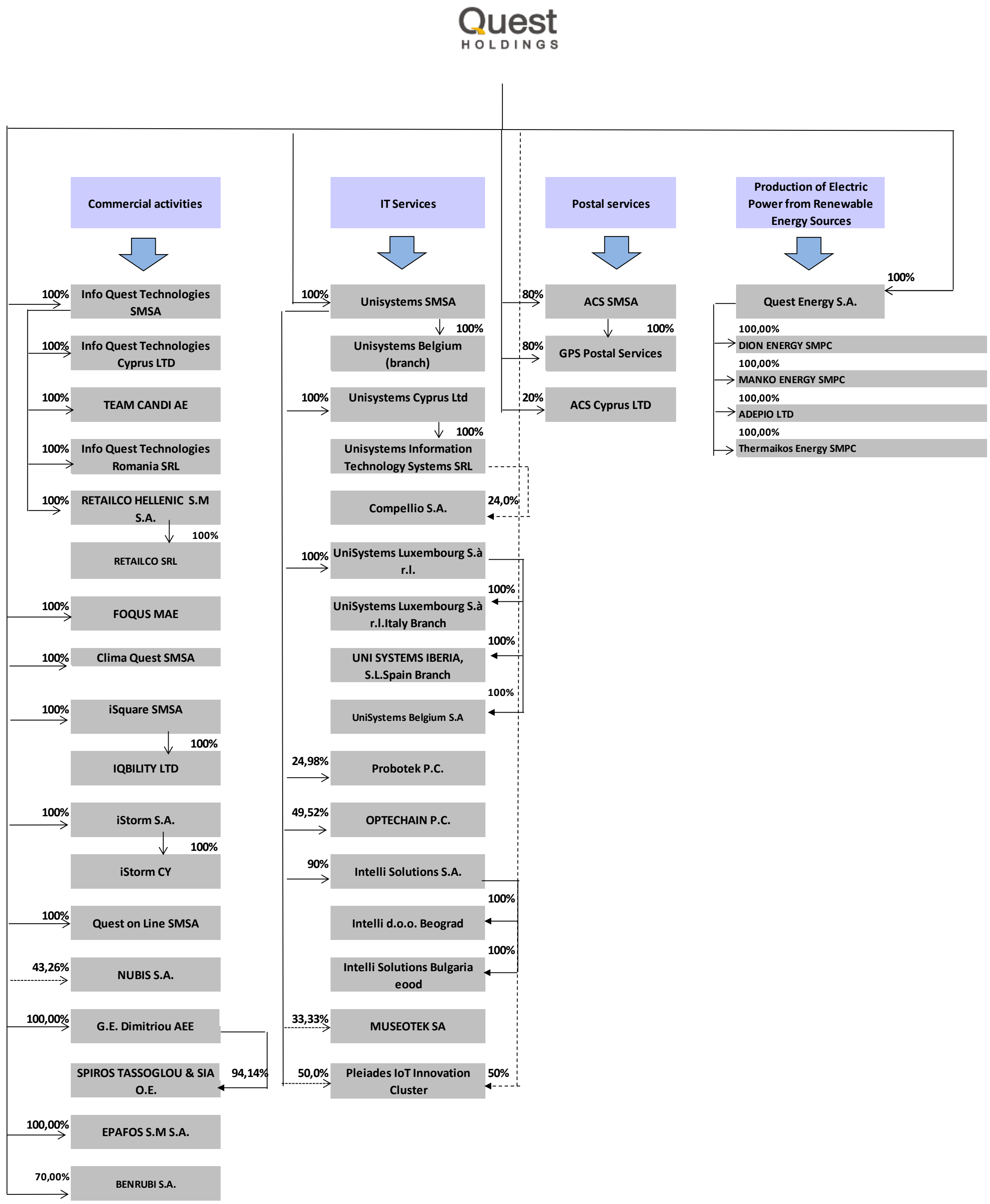
The **Audit Company** is:
Grant Thornton S.A.
58 Katechaki Avenue
115 25 Athens
Greece

The Company’s **website address** is ***www.quest.gr*.**

The interim condensed consolidated financial statements include the interim condensed financial statements of Quest Holdings S.A. and subsidiary companies, over which the Company directly or indirectly exercises control. The subsidiaries are presented in Notes 11 and 23.

2 Structure of the Group and operations

The Group has classified its subsidiaries and the rest participations according to the business sector in which they operate. The structure of the Group as of 30 June 2026 is as follows:



3 Summary of significant accounting policies

3.1 Preparation framework of the financial information

This interim condensed financial information covers the six-month period ended on June 30th, 2026 and has been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting", as adopted by the European Union.

The accounting policies used in the preparation and presentation of this interim condensed financial information are the same as the accounting policies that were used by the Company and the Group for the preparation of the annual financial statements for the year ended December 31st, 2025.

The interim condensed financial information does not include all the information and notes required for the Annual Financial Statements and for this reason, they must be considered in conjunction with the annual financial statements for the year ended December 31st, 2025, which are available on the Group's web site at the address www.quest.gr.

These financial statements have been prepared under the historical cost convention, as modified by the remeasurement of the financial assets and liabilities measured at fair value through profit or loss.

The preparation of the financial statements in conformity with IFRS requires the use of certain critical accounting estimates (Note 5). It also requires Management to exercise its judgement in the process of applying the Group's accounting policies. Moreover, it requires the use of estimates and judgments that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of preparation of the financial information and the reported income and expense amounts during the reporting period. Although these estimates and judgments are based on the best possible knowledge of the Management with respect to the current conditions and activities, the actual results may eventually deviate from these estimates.

Differences between amounts presented in the financial statements and corresponding amounts in the notes are due to rounding.

The Group and the Company cover their needs for working capital through the cash flows generated, including bank borrowing.

Current economic conditions impact (a) the demand for the products of the Group and the Company and (b) their ability to borrow funds from banks for the foreseeable future.

Positive future perspectives, taking into account possible fluctuations on the performance of the Group and the Company, create a reasonable expectation that both the Company and the Group have the ability to continue their operations as going concerns in the foreseeable future.

Therefore, the Group and the Company continue to adopt the "going concern" principle for the preparation of the interim condensed separate and consolidated financial statements for the period from January 1st, to June 30th, 2026, considering the particularly positive performance accomplished during the first half of 2026.

3.2 New standards, amendments to standards and interpretations

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

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), are adopted by the European Union, and their application is mandatory from or after 01/01/2026.

IFRS 9 & IFRS 7: "Amendments to the Classification and Measurement of Financial Instruments" (effective for annual periods starting on or after 01/01/2026)

In May 2024, the International Accounting Standards Board (IASB) issued amendments to the Classification and Measurement of Financial Instruments which amended IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures". Specifically, the new amendments clarify when a financial liability should be derecognised when it is settled by electronic payment. Also, the amendments provide additional guidance for assessing contractual cash flow characteristics to financial assets with features related to ESG-linked feuatures (environmental, social, and governance). IASB amended disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and added disclosure requirements for financial instruments with contingent features that do not relate directly to basic lending risks and costs. The above have been adopted by the European Union with effective date of 01/01/2026. The amendments affect/ do not affect the consolidated/ separate Financial Statements. (to be adapted in respect of every Group/Company).

Amendments to IFRS 9 and IFRS 7: "Contracts Referencing Nature-dependent Electricity" (effective for annual periods starting on or after 01/01/2026)

On 18 December 2024 the International Accounting Standards Board (IASB) issued amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments: Disclosures" to help companies better report the financial effects of nature-dependent electricity contracts, which are often structured as power purchase agreements (PPAs). Nature-dependent electricity contracts help companies to secure their electricity supply from sources such as wind and solar power. The amount of electricity generated under these contracts can vary based on uncontrollable factors such as weather conditions. The amendments allow companies to better reflect these contracts in the financial statements, by a) clarifying the application of the 'own-use' requirements, b) permitting hedge accounting if these contracts are used as hedging instruments and c) adding new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows. The amendments are effective for accounting periods on or after 1 January 2026, with early application permitted. The above have been adopted by the European Union with effective date of 01/01/2026. The amendments do not affect the consolidated/ separate Financial Statements.

Annual Improvements to IFRS Standards-Volume 11 (effective for annual periods starting on or after 01/01/2026)

In July 2024, the IASB issued the Annual Improvements to IFRS Accounting Standards-Volume 11 addressing minor amendments to the following Standards: IFRS 1 'First-time Adoption of International Financial Reporting Standards', IFRS 7 'Financial Instruments: Disclosures', IFRS 9 'Financial Instruments': IFRS 10 'Consolidated Financial Statements', and IAS 7 'Statement of Cash Flows'. The above have been adopted by the European Union with effective date of 01/01/2026. The amendments do not affect the consolidated/ separate Financial Statements.

New Standards, Interpretations, Revisions and Amendments to existing Standards that have not been applied yet or have not been adopted by the European Union

The following new Standards, Interpretations and amendments of IFRSs have been issued by the International Accounting Standards Board (IASB), but their application has not started yet or they have not been adopted by the European Union.

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

In April 2024 the International Accounting Standards Board (IASB) issued a new standard, IFRS 18, which replaces IAS 1 'Presentation of Financial Statements'. The objective of the Standard is to improve how information is communicated in an entity's financial statements, particularly in the statement of profit or loss and in its notes to the financial statements. Specifically, the Standard will improve the quality of financial reporting due to a) the requirement of defined subtotals in the statement of profit or loss, b) the requirement of the disclosure about management-defined performance measures and c) the new principles for aggregation and disaggregation of information. The Group/ Company will assess the impact of the Standard on its Financial Statements. The above have been adopted by the European Union with effective date of 01/01/2027.

IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (effective for annual periods starting on or after 01/01/2027)

In May 2024 the International Accounting Standards Board issued a new standard, IFRS 19 "Subsidiaries without Public Accountability: Disclosures". The new standard allows eligible entities to elect to apply IFRS 19 reduced disclosure requirements instead of the disclosure requirements set out in other IFRS. IFRS 19 works alongside other IFRS, with eligible subsidiaries applying the measurement, recognition and presentation requirements set out in other IFRS and the reduced disclosures outlined in IFRS 19. This simplifies the preparation of IFRS financial statements for the subsidiaries that are in-scope of this standard while maintaining at the same time the usefulness of those financial statements for their users. IFRS 19 is effective from annual reporting periods beginning on or after 1 January 2027, with early adoption permitted. The above have not been adopted by the European Union.

Amendments to IFRS 19 “Subsidiaries without Public Accountability: Disclosures” (effective for annual periods starting on or after 01/01/2027)

IFRS 19 Subsidiaries without Public Accountability: Disclosures was developed based on the disclosure requirements in other IFRS Accounting Standards as at 28 February 2021. At the time of its issuance, IFRS 19 did not include reduced disclosure requirements introduced or amended after that date. In August 2025, the IASB amended IFRS 19 to incorporate reduced disclosure requirements for new and amended IFRS Accounting Standards issued between February 2021 and May 2024. IFRS 19 will continue to be updated when new or amended IFRS Accounting Standards are issued. The above have not been adopted by the European Union.

Amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency” (effective for annual periods starting on or after 01/01/2027)

In November 2025, the International Accounting Standards Board (IASB) issued amendments to IAS 21 “The Effects of Changes in Foreign Exchange Rates” to clarify how entities should translate financial statements from a non-hyperinflationary functional currency into a hyperinflationary presentation currency. Under the amendments, all amounts in the financial statements (assets, liabilities, equity, income, expenses, including comparatives) shall be translated at the closing rate at the date of the most recent statement of financial position. Previously, assets and liabilities were translated at the closing rate, but income and expenses were translated at transaction rates. In addition, when an entity applies IAS 29 “Financial Reporting in Hyperinflationary Economies” to a foreign operation whose functional currency is not hyperinflationary, comparative amounts for that foreign operation are restated using a general price index rather than the closing rate. The amendments also introduce additional disclosure requirements, including disclosures regarding the application of the new translation requirements, instances where the presentation currency ceases to be hyperinflationary, and the provision of summarised financial information for affected foreign operations. The amendments are effective for annual reporting periods beginning on or after 1 January 2027, with early application permitted. The above have not been adopted by the European Union.

Amendments to IAS 28 “Fair Value Option for Investments in Associates and Joint Ventures” (effective for annual periods starting on or after 01/01/2027)

In June 2026, the International Accounting Standards Board (IASB) issued amendments to IAS 28 “Investments in Associates and Joint Ventures” to clarify which entities can elect to measure their investments in associates and joint ventures at fair value through the fair value option provided in IAS 28. Specifically, the amendments clarify that the term “similar entities”, as referred to in paragraphs 18–19 of IAS 28, includes entities whose specified main business activity is investing in particular types of assets, as defined in IFRS 18 “Presentation and Disclosure in Financial Statements”. The amendments are effective for annual reporting periods beginning on or after the date an entity first applies IFRS 18, including when IFRS 18 is applied early. The above have not been adopted by the European Union.

IFRS 20 “Regulatory Assets and Regulatory Liabilities” (effective for annual periods starting on or after 01/01/2029)

In May 2026, the International Accounting Standards Board (IASB) issued IFRS 20 “Regulatory Assets and Regulatory Liabilities”, which replaces IFRS 14 “Regulatory Deferral Accounts”. The Standard applies to entities that are subject to specific types of rate regulation and supplements the requirements of IFRS 15 “Revenue from Contracts with Customers”. Specifically, it addresses circumstances where the timing of revenue recognition under IFRS 15 differs from the timing when the related compensation is included in regulated rates charged to customers (“timing differences”).

IFRS 20 requires the effects of such timing differences to be recognised in the financial statements through the recognition of regulatory assets and regulatory liabilities, as well as the related regulatory income and regulatory expenses, in order to reflect the total compensation to which an entity is entitled for the regulatory goods or services it supplies in each reporting period. The Standard also establishes requirements regarding the measurement, presentation and disclosures of such items. IFRS 20 applies for annual reporting periods beginning on or after 1 January 2029, with earlier application permitted. The above have not been adopted by the European Union.

4 Management of financial and non-financial risks

Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Group and the Company.

Risk management is carried out centrally by the Finance Department under policies approved by the Board of Directors. The Board of Directors provides written principles for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk and credit risk.

a) Credit risk

Credit risk consists of the probability that a third party causes financial damage to the Group and the Company by failing to fulfill their contractual obligations. The book value of the financial assets of the Group and the Company at the reporting date reflects the maximum credit risk the Group and the Company are exposed to on that date.

The Group and the Company implement a specific credit policy that focuses on the evaluation of the creditworthiness of customers on the one hand, and on the effective management of trade receivables before they reach their due date on the other hand, covering cases of overdue or doubtful receivables as well. Indicative practices in this respect concern the use of credit insurance where possible, the prepayment of orders from customers and potentially the use of guarantees/collaterals.

For the purposes of credit risk monitoring, customers are grouped under criteria such as customer category, credit risk characteristics, age of receivable balances and any collectability issues that may have arisen in the past. In the context of IFRS 9, the Group applies the simplified approach for the impairment of trade receivables and assesses expected credit losses throughout the lifetime of receivables.

In the context of determining the risk of default during the initial recognition of trade receivables, the Group defines default based on the following general criteria:

- 90 days or more since the receivable became overdue and

- the debtor is unable to fully repay his credit obligations to the Group without the Group's recourse to actions such as the liquidation of guarantees (if any)

With reference to the 90-day period limit, this may vary, as considered appropriate depending on the individual characteristics of the customers and/or of each Group company.

With reference to the write-off policy implemented by the Group, a financial asset is written off when there are no reasonable prospects of recovering it either in whole or part of. The Group conducts a relevant assessment on a customer level regarding the amount and timing of the write-off assessing whether there is a reasonable expectation of recovery of the relevant receivable amount.

The following ratios may be also used for the evaluation of the risk of default and/or write-off of customers' balances:

- debt to equity ratio
- return on capital employed
- profit margin or volatility in profits
- current ratio

Regarding financial assets that have been written off, the Group has no reasonable prospects of recovering them, however these could potentially be subject to enforcement proceedings initiated by the Group as part of the efforts for the collection of overdue balances.

On each balance sheet date, the Group conducts an impairment test on trade receivables setting up a provision matrix whereby the expected credit losses are calculated by customer category and based on historical data adjusted, when necessary, for future financial prospects relevant to the customers and the economic environment in general. The cash and cash equivalents of the Group and the Company are mainly invested in customers with a high credit rating and for a limited period.

There are no material overdue and non-impaired balances of trade receivables for the Group or the Company on the 30th June 2026.

b) Liquidity Risk

Liquidity risk is defined by the Group or Company, as the risk of inability to meet financial obligations when required. For the purposes of monitoring and management of liquidity risk, the companies of the Group prepare forecasts for future cash flows on a regular basis. Liquidity risk is kept at low levels by maintaining adequate cash and cash equivalents and credit lines, in order to ensure satisfaction of financial obligations expiring during the next 12 months.

c) Market risk

Market risk is defined as the risk that market prices fluctuations, i.e. fluctuations in foreign exchange rates, interest rates and share prices, will cause fluctuations in the value of the Group's and the Company's financial assets. The effective management of market risk is essentially the ability to manage and maintain the exposure for the Group and the Company at an acceptable level.

The components of market risk, as well as the specific risk management strategies employed by the Group and the Company, are outlined below:

i. Interest rate risk

As neither the Group nor the Company have material interest-bearing assets, except for some limited time deposits, the income of the Group and the Company are not significantly impacted by changes in interest rates. The exposure to interest rate risk for borrowings relates to the risk that the net cash flows from borrowings decrease as a result of changes in interest rates. Management constantly assesses the interest rate trends in conjunction with borrowing needs.

ii. Foreign exchange risk

The Group operates in Europe and consequently the biggest part of the Group's transactions is conducted in Euro. However, part of inventory purchases is done in US Dollar. Early repayment of suppliers' balances in foreign currency significantly reduces exposure to foreign exchange risk. The Group also pre-purchases foreign currency on an ad-hoc basis and does not conclude foreign exchange future contacts.

d) Capital risk management

The objective of the Company when managing capital is to safeguard the ability of the Group to continue operating in providing returns for shareholders and for other stakeholders and to maintain an optimal capital structure in order to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets in order to decrease debt.

Following market practices, the Company monitors its capital structure by using the leverage ratio. The leverage ratio is calculated as total debt (long and short-term borrowings and lease liabilities) less cash and cash equivalents, divided by total equity plus total debt.

The leverage ratio of the Group on 30 June 2026 and 31 December 2025 are presented below:

(Amounts presented in thousand Euro unless otherwise stated)

	GROUP		COMPANY	
	30/06/2026	31/12/2025	30/06/2026	31/12/2025
Total borrowings (Note 15)	85.085	84.850	-	-
Lease liabilities (Note 27)	45.379	43.173	958	1.041
Less : Cash and cash equivalents	(116.373)	(192.466)	(3.089)	(24.301)
Net Debt	**14.091**	**(64.443)**	**(2.131)**	**(23.260)**
Total equity	**353.542**	**371.301**	**179.641**	**189.117**
Total capital employed	**367.633**	**306.858**	**177.510**	**165.857**
Leverage ratio	***3,83%***	***-21,00%***	***-1,20%***	***-14,02%***

Non-financial risk factors

In addition to the financial risks, the Group also focuses on non-financial risks related to specific issues, some of which have been identified as critical in the context of sustainable development. These issues concern the full compliance with the legislation and the implementation of corporate governance policies, human resources, the environmental impact of the companies' activity, the supply chain and the evolution of the companies in the market in which they operate.

(a) Risks to the security of personal data

Companies face risks regarding the security of their systems and infrastructure, which could affect the integrity and security of any form of information they manage, such as personal data of customers, associates or employees, and confidential corporate information.

The Company collects, stores and uses data in the normal course of its operations and protects them in accordance with the data protection legislation.

On 27 April 2016, the European Parliament and the European Council adopted the Data Protection Regulation (EU) (2016/679) ("Data Protection Regulation"). The Data Protection Regulation contains extensive obligations for companies in relation to procedures and mechanisms for processing personal data and rights of data subjects and in cases of violation allows the supervisory authorities to impose fines of up to 4% of the annual global turnover of the Group (or Euro 20 million whichever is greater). The Data Protection Regulation entered into force on 25 May 2018 after a transitional period of two years.

In order to reduce the relevant risks, the Group in 2018 has established the Data Protection Division that develops all necessary policies and procedures, oversees their implementation, designs new systems and security infrastructure and evaluates their effectiveness and compliance with the regulatory framework for the protection of personal data.

(b) Impact of climate-related matters

Realizing the responsibility of its companies around environmental issues, the Group has adapted its business practices to the needs of environmental protection and the saving of natural resources. This has led to the adoption of an ESG strategy for the environment which, in the long run, is expected to provide cost savings for the Group's companies (reduction of energy consumption, focus on the circular economy model, replacement of the leased vehicles fleet with environmentally friendly ones upon expiration of existing lease contracts etc.). Based on the nature of the group activities, no significant exposure to environmental risks has been assessed. It should also be noted that the increasing awareness on the protection of the environment has boosted the demand for the products of some of the Group's IT companies, in the context of their customers' efforts to reduce their own environmental footprint (enhancement of the digitalization process, automation solutions, cloud distribution etc.), a trend which is expected to strengthen further in the future. Regarding the financial and the non-financial assets of the Group, Management has assessed that no material exposure to climate-related risks exists and has therefore concluded, that no adjustments to the carrying amounts of the assets or to the judgments/assumptions made in the context of IFRS is required as of 30 June 2026, as a direct consequence of climate-related risks.

5 Critical accounting estimates and assumptions

The Group and the Company make estimates and judgements about the future. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next 12 months concern:

Assessment of goodwill impairment

The impairment test on goodwill is performed annually. The recoverable amount of each cash generating unit, over which goodwill has been allocated, has been determined based on value in use calculations. These calculations require the use of estimates (refer to Note 8).

Assessment of trade receivables impairment

The Group and the Company follow the simplified approach of IFRS 9 for the estimation of the expected credit losses on trade receivables, based on which the impairment allowance is based on the lifetime expected credit losses on trade receivables. The assessment of expected credit losses is based on past experience adjusted by expectations around the future financial ability of customers and the future conditions prevalent in the economic environment. These estimates are highly subjective and entail the exercise of judgement by management.

Assessment of investments impairment (separate financial statements of the Company)

The Company assesses on each reporting date whether there are any indicators for impairment / reversal of impairment of investments in subsidiaries. When impairment indicators exist, the Company performs an impairment review in accordance with the accounting standards requirements. The determination of the recoverable amount of each subsidiary is based on the estimation of the future cash flows which depend on several assumptions regarding, among others, the sales future growth rate, future costs and an appropriate discount rate (refer to Note 11).

Retirement obligations

The present value of retirement obligations depends on a number of factors that are determined using actuarial methods and assumptions. Such actuarial assumption is the discount rate used to calculate the cost of the benefits. Changes in these assumptions will change the present value of the obligations presented on the statement of financial position.

The Group and the Company determine the appropriate discount rate at the end of each year. This is defined as the rate that should be used to determine the present value of future cash flows, which are expected to be required to meet the obligations of the pension plans. Low risk corporate bonds are used to determine the appropriate discount rate, which are converted to the currency in which the benefits will be paid, and whose expiry date is approaching that of the related pension obligation.

Other significant assumptions used are partially dependent on current market conditions.

Estimates around recognition of revenue from contracts with customers

Revenue from contracts with customers, for which a specific transaction price has been predetermined with the customer (fixed price) and which must be performed within a specific time frame, is recognized over time as the Group transfers control of the goods or services. The Group measures progress towards satisfaction of performance obligations for each contract using the input method. In the input method, the revenue recognized in any given accounting period is based on estimates of the total estimated contract costs. Estimates are continually reassessed and revised as necessary throughout the life of the contract. Any adjustments to revenues and earnings resulting from changes in the underlying estimates are accounted for in the period when the change in the estimate incurred. When estimates indicate that a loss will arise from a contract upon completion, a provision for the expected loss is recognized in the period when such evidence arises. Management assesses the progress of long-term projects, that exceed one year in duration, against the budget. When the outcome of a contract can be estimated reliably, contract revenue and expenses are recognized over the contract term as revenue and expense, respectively. The Group uses the percentage-of-completion method to determine the appropriate amount of income and expense to recognize in a particular period. The stage of completion is measured based on the costs incurred up to the reporting date in relation to the total estimated costs for each contract.

For determining the cost incurred by the end of the year, any costs related to future work to fulfill the contract are excluded and shown as work in progress. The total cost incurred and the profit / loss recognized for each contract is compared with the progressive billings until the end of the year.

Provisions for liabilities and onerous contracts

The Group and the Company examine on each reporting date whether events have occurred that could cause a loss for the Group or the Company and proceeds with an assessment and accounting for a provision. To assess the amount to be provided, all available information on future development of income and expenses is taken into account.
Provisions are discounted to present value when the effect of the time value of money is assessed as material, using a pre-tax discount rate that reflects current market conditions.

Provision for income taxes

The provision for income taxes in accordance with IAS 12 "Income taxes", are the amounts expected to be paid to the taxation authorities and includes provision for current income taxes reported and the potential additional tax that may be imposed as a result of audits by the taxation authorities. Group entities are subject to income taxes in various jurisdictions and significant management judgment is required in determining provision for income taxes. Actual income taxes could vary from these estimates due to future changes in income tax law, significant changes in the jurisdictions in which the Group and the Company operate, or unpredicted results from the final determination of each year's liability by tax authorities. These changes could have a significant impact on the Group's and the Company's financial position. Where the actual additional taxes payable are different from the amounts that were initially recorded, these differences will impact the income tax and deferred tax provisions in the period in which such a determination is made. Further details are provided in Note 19.

Share based payments

On 19 June 2025, on 13 June 2024 and 15 June 2023 the Annual General Meeting of the shareholders of the Company approved a program for share-based payments for the executive members of the Board of Directors of the Company and its subsidiaries. Specifically, certain executives from various group companies are granted the option to receive equity instruments (shares) of the Company provided that specific vesting conditions have been met. There is no option for the equity-based payment agreement plans to be settled in cash. Also, in accordance with the terms of the plan, intragroup charges may be imposed by the Company to other group entities for executives that belong to the payroll of other group entities.

Services received in return for equity-based payments are measured at fair value. The fair value of the services of the executives, at the date when the shares are granted, is recognized in accordance with IFRS 2 "Share-based payments" as an expense in profit or loss, with a corresponding increase in equity, during the period in which the services for which the shares are granted are received.

Total expenses during the vesting period are calculated based on the best available estimate of the number of shares expected to be vested. The fair value of the shares is based on the stock price of the share of the Company.

(Amounts presented in thousand Euro unless otherwise stated)

6 Segment information

Primary reporting format – business segments

For management information purposes, the Group is organised into the following business segments:

Business segment	Operations
Commercial activities	Includes sales of a wide range of products, mostly IT related, such as IT equipment, Apple and Xiaomi mobile phone devices, air conditioning devices and other home appliances
Information technology services	Concerns production and maintenance services of IT software
Postal services	Relates to rendering of services (courier and post) for the handling of shipments for customers
Production of electric power from renewable energy sources	Relates to production and sale of electric power generated from renewable energy sources

Management monitors the financial results of each business segment separately. Business segments are managed independently. Operating segments are presented in a manner consistent with the internal information provided to the chief operating decision makers. The chief operating decision makers are responsible for allocating resources and evaluating the performance of the business segments.

The business segments presented above are the reportable segments of the Group and have arisen from the aggregation of the operating segments of the Group (individual group companies), as the relevant criteria set out in IFRS 8 “Operating segments” are met. More specifically, the operating segments within the Group present similar economic characteristics and are also roughly similar in terms of product/services offered, nature of production processes, customers and distribution channels that they use.

The financial results for the years ended 30 June 2026 and 30 June 2025 per business segment are as follows (under category unallocated mainly the Company’s activity is included):

1 January to 30 June 2026

	Commercial Activities	Information technology services	Postal services	Production of electric power from renewable energy sources	Unallocated	Continuing operations	Discontinued operations	Total
Total gross segment sales	**582.931**	**160.210**	**83.553**	**683**	**-**	**827.377**	**-**	**827.377**
Inter-segment sales	(75.939)	(782)	(488)	-	-	(77.209)	-	**(77.209)**
Net sales	**506.992**	**159.428**	**83.065**	**683**	**-**	**750.168**	**-**	**750.168**
Operating profit/ (loss)	15.918	13.438	12.591	355	2.297	44.599	-	44.599
Finance (costs) / income	(4.556)	(796)	(322)	93	147	(5.434)	-	(5.435)
Profit/ (Loss) before income tax	**11.362**	**12.642**	**12.269**	**448**	**2.444**	**39.165**	**-**	**39.165**
Income tax expense								(11.155)
Profit/ (Loss) after tax for the period								**28.010**

1 January to 30 June 2025

	Commercial Activities	Information technology services	Postal services	Production of electric power from renewable energy sources	Unallocated	Continuing operations	Discontinued operations	Total
Total gross segment sales	**528.395**	**132.650**	**77.134**	**427**	**-**	**738.606**	**4.504**	**743.110**
Inter-segment sales	(57.933)	(1.051)	(507)	(150)	-	(59.641)	-	**(59.641)**
Net sales	**470.462**	**131.600**	**76.627**	**277**	**-**	**678.965**	**4.504**	**683.469**
Operating profit/ (loss)	14.924	10.642	11.041	137	(318)	36.426	3.078	39.504
Finance (costs) / income	(5.077)	(1.128)	(225)	(38)	491	(5.977)	(662)	(6.638)
Profit/ (Loss) before income tax	**9.848**	**9.514**	**10.816**	**100**	**173**	**30.450**	**2.415**	**32.866**
Income tax expense								(10.501)
Profit/ (Loss) after tax for the period								**22.365**

Assets and Equity per segment:

30 June 2026	Commercial Activities	Information technology services	Postal services	Production of electric power from renewable energy sources	Unallocated	Continuing operations	Discontinued operations	Total
Assets	408.594	266.251	137.728	86.178	7.630	906.381	-	906.381
Liabilities	313.754	192.737	43.202	5.441	(2.295)	552.839	-	552.839
Equity	94.840	73.515	94.527	28.990	61.670	353.542	-	353.542
Capital expenditure (Notes 7 & 9)	1.215	300	3.507	1	40	5.063	-	5.063

30 June 2025	Commercial Activities	Information technology services	Postal services	Production of electric power from renewable energy sources	Unallocated	Continuing operations	Discontinued operations	Total
Assets	412.500	248.164	135.736	86.178	42.728	925.308	-	925.306
Liabilities	320.837	177.342	42.859	16.214	(3.247)	554.005	-	554.005
Equity	91.663	70.822	92.877	44.314	71.624	371.301	-	371.300
Capital expenditure (Notes 7 & 9)	2.935	574	10.234	22	300	14.065	240	14.305

Transfers and transactions between segments are conducted at arm's length.

Geographic segments

The operations of the Group take place mainly in Greece and secondarily in other member countries of the European Union, such as Belgium, Romania, Luxembourg, Italy and Cyprus, third countries in Europe and in other places all over the world.

	Sales		Total assets		Capital expenditure	
Amounts in '000	1/1/2026-30/6/2026	1/1/2025-30/6/2025	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Greece	556.701	511.313	784.397	807.740	4.652	14.109
Eurozone	183.361	161.531	107.134	102.356	411	196
European countries out of Eurozone	9.624	9.951	14.834	15.206	-	-
Other countries	483	674	16	3	-	-
Total	**750.169**	**683.469**	**906.381**	**925.305**	**5.063**	**14.305**

Analysis of sales by category

Amounts in '000	1/1/2026-30/6/2026	1/1/2025-30/6/2025
Sales of goods	532.076	497.457
Revenue from services	218.093	186.012
Total	**750.169**	**683.469**

(Amounts presented in thousand Euro unless otherwise stated)

7 Property, plant and equipment

Property, plant and equipment of the Group and the Company are analyzed as follows:

GROUP	Land and buildings	Vehicles and machinery	Furniture and fittings	Total
Cost				
1 January 2025	**76.316**	**63.183**	**53.294**	**192.793**
Translation differences	-	-	(1)	(1)
Additions	1.100	776	11.856	13.732
Disposals / Write-offs	414	(113)	(494)	(193)
Acquisition of subsidiaries	345	3.412	218	3.975
Disposal of subsidiaries	(8.495)	(44.256)	(478)	(53.229)
Reclassifications	1	-	-	1
31 December 2025	**69.681**	**23.002**	**64.395**	**157.078**
Accumulated depreciation				
1 January 2025	**(15.241)**	**(22.501)**	**(27.142)**	**(64.884)**
Translation differences	1	-	-	1
Depreciation charge	(1.468)	(1.977)	(4.752)	(8.197)
Disposals / Write-offs	(155)	88	609	542
Acquisition of subsidiaries	(175)	(548)	(154)	(877)
Reclassifications	26	-	-	26
Disposal of subsidiaries	2.243	18.676	242	21.161
31 December 2025	**(14.769)**	**(6.262)**	**(31.197)**	**(52.228)**
Net book value at 31 December 2025	**54.912**	**16.740**	**33.198**	**104.850**
Cost				
1 January 2026	**69.681**	**23.002**	**64.395**	**157.078**
Exchange differences	-	-	(1)	(1)
Additions	951	224	3.597	4.772
Disposals / Write-offs	-	(14)	(168)	(182)
Impairments (reversal)				-
Acquisition of subsidiaries	-	1.221	-	1.221
Disposal of subsidiaries	-	-	-	-
30 June 2026	**70.632**	**24.433**	**67.823**	**162.888**
Accumulated depreciation				
1 January 2026	**(14.769)**	**(6.262)**	**(31.197)**	**(52.228)**
Exchange differences	-	-	1	1
Depreciation charge	(701)	(569)	(2.693)	(3.963)
Disposals / Write-offs	-	2	133	135
30 June 2026	**(15.470)**	**(6.829)**	**(33.756)**	**(56.055)**
Net book value at 30 June 2026	**55.162**	**17.604**	**34.067**	**106.833**

(Amounts presented in thousand Euro unless otherwise stated)

COMPANY	Land and buildings	Vehicles and machinery	Furniture and fittings	Total
Cost				
1 January 2025	**13.144**	**324**	**2.188**	**15.656**
Additions	154	-	147	301
Disposals / Write-offs	-	-	-	-
31 December 2025	**13.298**	**324**	**2.335**	**15.957**
Accumulated depreciation				
1 January 2025	**(5.688)**	**(320)**	**(1.619)**	**(7.627)**
Depreciation charge	(34)	(1)	(77)	(112)
Disposals / Write-offs	-	-	-	-
31 December 2025	**(5.722)**	**(321)**	**(1.696)**	**(7.738)**
Net book value at 31 December 2025	**7.576**	**2**	**639**	**8.217**
1 January 2026	**13.298**	**324**	**2.335**	**15.957**
Additions	2	-	38	40
30 June 2026	**13.300**	**324**	**2.373**	**15.996**
Accumulated depreciation				
1 January 2026	**(5.722)**	**(321)**	**(1.696)**	**(7.738)**
Depreciation charge	(20)	-	(43)	(63)
30 June 2026	**(5.741)**	**(321)**	**(1.739)**	**(7.802)**
Net book value at 30 June 2026	**7.558**	**2**	**634**	**8.194**

The additions of euro 13.732 thousand in prior year in the Group relate mainly to investments by the subsidiary ACS S.A..
The liens and encumbrances on the assets of the Company and the Group are disclosed under Note 17.

8 Goodwill

	GROUP	
	30/6/2026	31/12/2025
At the beginning of the year	**47.064**	**37.051**
Additions	(209)	16.523
Disposals / Write-offs	-	(6.511)
At the end of the year	**46.855**	**47.064**

The current period balance of euro 46.855 thousand of goodwill, concerns:

-€15,981 thousand to the final goodwill arising from the acquisition of Benrubi S.A. (Note 43 – Business combinations),

-€4,932 thousand to the final goodwill arising from the acquisition of Rainbow, which was absorbed in 2010 by the wholly owned subsidiary iSquare,

-€3,785 thousand to the final goodwill arising from the acquisition of the subsidiary ACS,

-€430 thousand to the provisional goodwill arising from the acquisition of subsidiaries operating in the renewable energy production sector,

-€222 thousand to the final goodwill arising from the acquisition of Team Candi S.A. by the subsidiary Info Quest Technologies,

-€4,396 thousand to the final goodwill arising from the acquisition (initially 60% and subsequently 90%) of the indirect subsidiary Intelli Solutions S.A. by the subsidiary Uni Systems S.A.,

(Amounts presented in thousand Euro unless otherwise stated)

-€13,954 thousand to the final goodwill relating to G.E. Dimitriou S.A., over which the Company acquired control in 2022 (99.09%). As at 31/08/2022, when G.E. Dimitriou was first consolidated in the Group, provisional goodwill of €16,525 thousand had been recognized, which was retrospectively finalized as at 30/06/2023 following the completion of the purchase price allocation process, and

-€3,245 thousand to the goodwill recognized in connection with the 100% acquisition of EPAFOS S.A.

Goodwill is allocated to the Group's Cash Generating Units (CGUs) that have been determined according to country of operation and business segment.

The recoverable amount of each CGU is determined according to the value-in-use calculations. These calculations are pre-tax cash flow projections, based on business plans that have been approved by the Management and cover a five-year period, and are conducted on an annual basis.

9 Intangible assets

	Industrial property rights	IT Software & others	Total
GROUP - Cost			
1 January 2025	**49.166**	**23.086**	**72.253**
Additions	-	573	573
Disposals / Write-offs	-	(90)	(90)
Acquisition of subsidiaries	1.454	-	1.454
Disposal of subsidiaries (Note 46)	(25.510)	(9)	(25.519)
Purchase price allocation	-	8.627	8.627
31 December 2025	**25.110**	**32.187**	**57.298**
Accumulated depreciation			
1 January 2025	**(22.300)**	**(20.189)**	**(42.489)**
Amortization charge	(978)	(1.087)	(2.065)
Disposals / Write-offs	-	90	90
Reclassifications	(2)	-	(2)
31 December 2025	**(19.396)**	**(21.186)**	**(40.582)**
Net book value at 31 December 2025	**5.714**	**11.002**	**16.716**
1 January 2026	**25.110**	**32.187**	**57.298**
Additions	-	291	291
Disposals / Write-offs	-	(4)	(4)
Acquisition of subsidiaries	92	-	92
Reclassifications	-	(979)	(979)
30 June 2026	**25.202**	**31.495**	**56.698**
Accumulated depreciation			
1 January 2026	**(19.396)**	**(21.186)**	**(40.582)**
Amortization charge	(222)	(493)	(715)
Disposals / Write-offs	-	4	4
Reclassifications	-	979	979
30 June 2026	**(19.618)**	**(20.696)**	**(40.314)**
Net book value at 30 June 2026	**5.584**	**10.799**	**16.383**

(Amounts presented in thousand Euro unless otherwise stated)

	IT Software & others	Total
COMPANY - Cost		
1 January 2025	**65**	**65**
Additions	-	-
31 December 2025	**65**	**65**
Accumulated depreciation		
1 January 2025	**(50)**	**(50)**
Amortization charge	(4)	(4)
31 December 2025	**(54)**	**(54)**
Net book value at 31 December 2025	**11**	**11**
1 January 2026	**65**	**65**
30 June 2026	**65**	**65**
Accumulated depreciation		
1 January 2026	**(54)**	**(54)**
Depreciation charge	(2)	(2)
30 June 2026	**(56)**	**(56)**
Net book value at 30 June 2026	**9**	**9**

Regarding trademarks, these pertain to a commercial trademark held by the subsidiary G.E. Dimitriou S.A., with a carrying amount of euro 1 million and an indefinite useful life. The trademark is subject to annual impairment testing using the “Relief from Royalties” valuation method.

10 Investment property

The investment property of the Group is analyzed as follows:

	GROUP	
	30/6/2026	31/12/2025
Balance at the beginning of the year	**2.735**	**2.735**
Additions	48	-
Balance at the end of the year	**2.783**	**2.735**

The balance of euro 2.783 thousand concerns land owned by the subsidiary Unisystems located on Athinon Avenue in Athens.

The property had been acquired by the subsidiary back in 2006 with initial intention the construction of offices for self-occupation. In 2007, Management decided not to construct the mentioned offices. Thus, this land is now owned for future appreciation rather than short term disposal and based on the requirements of IAS 40 «Investment Property», it was reclassified from Property, plant and equipment to Investment Property in the past.

For the purposes of fair value measurement as of 31 December 2025, a valuation report was prepared by an external independent property valuer. According to the valuation report, the fair value of the land was assessed at euro 2.767 thousand with reference date the 18 January 2023. The deviation between the fair value assessed and the book value of the land as of 31 December 2023 is immaterial, therefore no adjustment to fair value was required for the year then ended.

(Amounts presented in thousand Euro unless otherwise stated)

11 Investments in subsidiaries

The movement in investments in subsidiaries is as follows:

	COMPANY	
	30/6/2026	31/12/2025
Balance at the beginning of the year	**149.611**	**124.427**
Additions	(15.826)	25.209
Disposals / Write-offs	-	(25)
Balance at the end of the year	**133.785**	**149.611**
Non current assets	133.785	149.611
Current assets	-	-
	133.785	**149.611**

In the closing period

The amount of 15,826 thousand euros relates to the return of share capital of the subsidiary Quest Energy S.A. to the Company.

In the previous year:

The amount of euro 25,209 thousand relates to the total consideration of the completion of the acquisition of 70% of the share capital of the company Benroubi S.A. on 31.01.2025. (Note 28 – Business combinations). The agreement provides for the possibility of acquisition by the Company of the remaining 30% in 2027.

The carrying amounts for Company's investments in subsidiaries as of 30 June 2026 and 31 December 2025 are summarized below:

Name	Country of incorporation	Cost	Impairment	Carrying amount	% interest held
30 June 2026					
UNISYSTEMS SMSA	Greece	57.392	-	57.392	100,00%
ACS SMSA	Greece	1.894	-	1.894	80,00%
ISQUARE SMSA	Greece	60	-	60	100,00%
QUEST ENERGY S.A.	Greece	10.292	-	10.292	100,00%
QUEST onLINE SMSA	Greece	810	(810)	-	100,00%
INFO QUEST Technologies SMSA	Greece	25.375	-	25.375	100,00%
ISTORM SMSA	Greece	3.157	-	3.157	100,00%
EPAFOS SMSA	Greece	4.947	-	4.947	100,00%
CLIMA QUEST SMSA	Greece	200	-	200	100,00%
FOQUS SMSA	Greece	50	-	50	100,00%
G.E. Dimitriou SA	Greece	5.173	-	5.173	100,00%
Benrubi SA	Greece	25.246	-	25.246	70,00%
		134.595	**(810)**	**133.785**	

(Amounts presented in thousand Euro unless otherwise stated)

Name	Country of incorporation	Cost	Impairment	Carrying amount	% interest held
31 December 2025					
UNISYSTEMS SMSA	Greece	57.392	-	57.392	100,00%
ACS SMSA	Greece	1.894	-	1.894	80,00%
ISQUARE SMSA	Greece	60	-	60	100,00%
QUEST ENERGY S.A.	Greece	26.118	-	26.118	100,00%
QUEST onLINE SMSA	Greece	810	(810)	-	100,00%
INFO QUEST Technologies SMSA	Greece	25.375	-	25.375	100,00%
ISTORM SMSA	Greece	3.157	-	3.157	100,00%
EPAFOS SMSA	Greece	4.947	-	4.947	100,00%
CLIMA QUEST SMSA	Greece	200	-	200	100,00%
FOQUS SMSA	Greece	50	-	50	100,00%
G.E. Dimitriou AEE	Greece	5.173	-	5.173	100,00%
Benrubi SA	Greece	25.246	-	25.246	70,00%
		150.421	**(811)**	**149.611**	

12 Investments in associates

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Balance at the beginning of the year	**488**	**938**	**64**	**64**
Additions	840	30	-	-
Disposals / Write off	-	(480)	-	-
Balance at the end of the year	**1.328**	**488**	**64**	**64**

Other than that, on a Group level the investments in associates include NUBIS SA (43,26% interest), that is currently under liquidation, ACS Cyprus LTD (20% interest), Probotek (25% interest) and OPTECHAIN PC (49,52% interest).

To the extent that there is no material impact on the financial results, the Group may not consolidate all associates under the equity method.

13 Financial assets at fair value through profit or loss

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Balance at the beginning of the year	**1.386**	**996**	**481**	**-**
Additions	28.587	339	28.471	200
Disposals / Write-offs	(783)	(163)	-	-
Fair value adjustments	1.058	214	1.057	281
Balance at the end of the year	**30.248**	**1.386**	**30.009**	**481**
Non-current assets	518	905	0	0
Current assets	29.730	481	30.008	481
	30.248	**1.386**	**30.008**	**481**

The financial assets measured at fair value through profit or loss comprise of listed and non-listed shares and bonds. The fair value of listed shares is determined based on the published period-end bid prices at the reporting date. The fair value of non-listed shares and bonds is determined with the use of valuation techniques and assumptions that are based on market information available at the reporting date.

The additions in the current period, and the balance held by the Group as at 30 June 2026, mainly relate to the Company's investment in Fourlis Holdings S.A.

(Amounts presented in thousand Euro unless otherwise stated)

14 Share capital

The share capital is analyzed as follows:

	Number of shares	Share capital	Total value
1 January 2025	107.222.688	47.178	47.178
31 December 2025	**107.222.688**	**47.178**	**47.178**
1 January 2026	107.222.688	47.178	47.178
30 June 2026	**107.222.688**	**47.178**	**47.178**

The Extraordinary General Meeting of the Company's shareholders, held on February 28, 2022, resolved to reduce the nominal value of each share from euro 1.33 to euro 0.44 and simultaneously increase the total number of shares from 35,740,896 to 107.222.688 common registered voting shares (stock split). The 71.481.792 new shares were distributed free of charge to the Company's shareholders at a ratio of 3 new common registered shares for every 1 old common registered share. Following this corporate action, the Company's share capital amounted to euro 47.177.982,72, divided into 107.222.688 common registered voting shares, each with a nominal value of euro 0.44. Additionally, a special purpose reserve of euro 357 thousand was formed in accordance with Article 31(2) of Law 4548/2018, to account for the rounding adjustment of the new nominal share value.

At the end of the current period, the Company held 1.423.189 own shares which represent 1,33% of the share capital.

15 Borrowings

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Non-current borrowings				
Bank borrowings	1.792	1.760	-	-
Bond loans	30.364	34.032	-	-
Total non-current borrowings	**32.156**	**35.792**	**-**	**-**
Current borrowings				
Bank borrowings	38.266	46.834	-	-
Bond loans	14.662	2.220	-	-
Other borrowings (Factoring)	-	3	-	-
Total current borrowings	**52.928**	**49.057**	**-**	**-**
Total borrowings	**85.085**	**84.850**	**-**	**-**

The Group has approved credit lines with financial institutions of euro 325 million and the Company of euro 16 million. Short-term borrowings' fair values approximate their book values.

The movement of borrowings is analyzed as follows:

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Balance at the beginning of the year	**84.850**	**133.633**	**-**	**-**
Repayment of borrowings	(4.893)	(40.103)	-	-
Proceeds from borrowings	4.449	2.983	-	-
Disposal of subsidiaries	-	(20.615)	-	-
Acquisition of subsidiaries	680	8.951	-	-
Balance at the end of the year	**85.085**	**84.850**	**-**	**-**

(Amounts presented in thousand Euro unless otherwise stated)

Neither the Company nor the Group are exposed to foreign exchange risk since the total of borrowings during the first half of 2026 was denominated in euro.

The maturity of non-current borrowings is the following:

	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Between 1 and 2 years	17.815	19.899	-	-
Between 2 and 3 years	1.848	2.179	-	-
Between 3 and 5 years	12.493	9.414	-	-
Over 5 years	-	4.300	-	-
	32.156	**35.792**	**-**	**-**

The Group and the Company are exposed to interest rate changes that prevail in the market which affect its financial position and cash flows. The cost of debt may either increase or decrease because of the abovementioned fluctuations.

Bond Loans

G.E. Dimitriou AEE

The subsidiary «G.E. Dimitriou AEE» on October 14, 2022 concluded a Bond Loan with Piraeus Bank amounting to euro 13.500 thousand. The duration of the loan is eight years and the first installment being payable in 2024 and the last instalment being payable on 21/10/2030. To meet the terms of the loan, the company must achieve on an annual basis the ratio Net Debt divided by EBITDA defined as total borrowings less cash and cash equivalents divided by earnings before interest, tax, depreciation, amortization and non-operating results. The ratio (on a standalone or/and consolidated level) must be below or equal to 10 for year 2023, below or equal to 7 for year 2024, below or equal to 6 for year 2025, below or equal to 5 for year 2026, below or equal to 4 from year 2027 and till the expiration date of the loan. The company complies with the above covenant as of 31 December 2025.

Info Quest Technologies S.M.S.A.

The subsidiary «Info Quest Technologies S.A.» On April 8, 2024, the Company entered into an investment Bond Loan with the National Bank of Greece amounting to €5,314 thousand, with a term of three years and the final installment of the loan will be paid on April 8, 2027. There are no financial covenants associated with this loan.

On July 18, 2024, the Company entered into a Bond Loan with Piraeus Bank amounting to €15,000 thousand, with a two-year term and the final installment of the loan was paid on August 25, 2025. There are no financial covenants associated with this loan.

On August 20, 2025, the Company entered into a Bond Loan (RCF) with the National Bank of Greece amounting to €10,000 thousand, with a one-year term and repayment on August 20, 2026. There are no financial covenants associated with this loan.

In parallel, on August 20, 2025, the Company entered into a Bond Loan (RCF) with Alpha Bank amounting to €16,000 thousand, with a two-year term and repayment on August 20, 2027.

In order to comply with the terms of this loan, the Issuer must maintain adequate capital adequacy, profitability and liquidity, as determined by the following financial covenants:

- The Net Debt to EBITDA ratio (i.e. the ratio of the Issuer's Net Debt—defined as total long-term and short-term borrowings less cash and cash equivalents—to EBITDA—defined as earnings before interest, taxes, depreciation and amortization) must be maintained below 5.0 until the maturity date of the loan.

- The Interest Coverage Ratio must be maintained above 2.2 until the maturity date of the loan.

The measurement of the above financial covenants will be performed on an annual basis based on the audited annual standalone financial statements of the Issuer and will be certified by the statutory auditors auditing or reviewing the respective financial statements. The first measurement will take place on September 30, 2026, based on the annual financial statements for the period from January 1, 2025 to December 31, 2025.

(Amounts presented in thousand Euro unless otherwise stated)

The Company complies with the above covenants at the end of prior year.

16 Contingent assets and liabilities

The Group and the Company have contingent liabilities arising from bank and other guarantees and other matters that have arisen in the ordinary course of business and are not anticipated to materialize.

The contingent liabilities are analysed as follows:

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Letters of guarantee to customers securing contract performance	42.408	41.346	-	-
Letters of guarantee for participation in tenders	3.327	3.072	-	-
Letters of guarantee for advances	47.534	39.048	-	-
Letters of guarantee to banks on behalf of subsidiaries	134.400	177.650	134.400	177.650
Letters of guarantee to creditors on behalf of subsidiaries	56.648	74.274	56.648	74.274
Other	8.402	9.368	-	-
	292.718	**344.759**	**191.048**	**251.924**

In addition to the above, the following specific issues should be noted:

The tax obligations of the Group are not final since there are fiscal periods which have not been inspected by the tax authorities. The open tax years for each Group entity are further presented under Note 23.

The Company acts as guarantor for the bank loans of several Group entities.

Furthermore, there are various legal cases against Group entities from which however no additional material exposure exists as per Management's latest assessment, apart from the amounts already provided for by Management in the interim condensed financial statements for the period ended on 30 June 2026.

17 Encumbrances

At the end of the closing period, the following encumbrances for the companies of the Group exist:

G.E. DIMITRIOU S.A.
On the property of the company "G.E. DIMITRIOU S.A." located in Athens, Sepolia, a promissory note in favor of the Piraeus Bank (former Bank of Cyprus Ltd) has been registered amounting to euro 1.500 thousand and fully mortgaged on 16.7.2019.
In the context of the validation of the restructuring agreement (decision 146/2022 of the Multi-Member Court of First Instance of Athens) a note with no. 539/20.04.2022 was registered for the company's obligation to transfer the property at Sepolia to Piraeus Bank.

Part of the borrowings of the Group's subsidiaries are secured with guarantees provided by the Company.

(Amounts presented in thousand Euro unless otherwise stated)

18 Commitments

Capital commitments

At the reporting date June 30th, 2026, there are no capital expenditures that have been concluded for the Group or the Company.

19 Income tax expense

Income tax expense of the Group and Company for the period ended 30 June 2026 and 30 June 2025 respectively was:

	GROUP				COMPANY	
	1/1/2026-30/6/2026	1/1/2025-30/6/2025			1/1/2026-30/6/2026	1/1/2025-30/6/2025
	Total	Continuing operations	Discontinued operations	Total		
Current tax	(8.481)	(9.261)	(415)	(9.676)	-	-
Deferred tax	(2.674)	(616)	(209)	(825)	(19)	(17)
Total	**(11.155)**	**(9.877)**	**(624)**	**(10.501)**	**(19)**	**(17)**

The impact of the income tax on the earnings before tax of the Group for the period 1/01-30/06/2026 was at 28% and for the period 1/01-30/06/2024 was at 32%

Regarding the Company's subsidiaries located abroad, the local tax rates are applied for the calculation of the current tax. The tax on the Company's pre-tax profits differs from the theoretical amount that would result if we used the weighted average tax rate of the country of origin of each company.

Based on art. 120 of Law 4799/2021 the income tax rate of legal entities is 22% for the income of the tax year 2021 onwards.

In May 2023, the International Accounting Standards Board (IASB) amended IAS 12 to provide temporary relief to affected entities, aiming to prevent inconsistent interpretations of the standard and to enhance the required disclosures.
The amendments introduced a temporary exception from the requirements of the standard regarding the recognition and disclosure of deferred tax assets and liabilities arising from income taxes related to the implementation of Pillar II, along with additional disclosure requirements.
The Group applied the temporary exception from the accounting requirements. The impact of the above tax reform and the resulting additional tax burden is not material to the Group.

20 Dividends

Closing period

The Annual General Meeting of 10 June 2026 resolved to distribute a dividend amounting to a total gross amount of €0.40 per share, excluding treasury shares. This amount is subject to a 5% withholding tax on dividends, in accordance with the provisions of Articles 40 and 64 of Law 4172/2013 (Government Gazette A' 167/23.07.2013), as amended by Article 24 of Law 4646/2019 (Government Gazette A' 201/12.12.2019). Consequently, the net payable amount came to €0.38 per share. The dividend payment commencement date was set as Thursday, 18 June 2026.

Prior year

The Ordinary General Meeting of 19 June 2025 decided to distribute a dividend amounting to a total gross amount of thirty euro cents (€ 0.30) per share excluding treasury shares. This amount is subject to a 5% withholding tax on dividends in accordance with the provisions of articles 40 and 64 of Law 4172/2013 (Government Gazette A’ 167 /23.07.2013), as amended by article 24 of Law 4646/2019 (Government Gazette A’ 201 /12.12.2019). Consequently, the net amount payable amounted to € 0.2850 per share. The dividend payment date was set as Friday 27 June 2025.

(Amounts presented in thousand Euro unless otherwise stated)

21 Related party transactions

Related parties, in accordance with the requirements of IAS 24, are the subsidiary companies, companies with common shareholders with the Company, associates, joint ventures, as well as the members of the Board of Directors and the Company's Executives and the persons closely related to them.

Intra-group transactions relate to sale of goods and rendering of services. The transactions of the Company with the rest of the Group concern mainly provision of internal support services and leasing of property. The Company receives goods and services from the rest of the Group relating mainly to courier services and repair of IT equipment. Services from, and to related parties, as well as sales and purchases of goods, are conducted at arm's length.

The transactions with related parties during the year were as follows:

	GROUP		COMPANY	
	1/1/2026-30/6/2026	1/1/2025-30/6/2025	1/1/2026-30/6/2026	1/1/2025-30/6/2025
i) Sales of goods and services				
Sales of goods to:	**15**	**111**	**-**	**-**
- Other related parties	15	111	-	-
Sales of services to:	**31**	**28**	**1.512**	**1.523**
-Unisystems Group	-	-	515	484
-Info Quest Technologies	-	-	163	127
-ACS	-	-	513	574
-iStorm	-	-	5	11
-iSquare	-	-	271	231
- Other direct subsidiaries	-	-	44	95
- Other related parties	31	28	1	1
Dividends	**-**	**-**	**31.770**	**11.002**
-Unisystems	-	-	4.000	-
-Info Quest Technologies	-	-	1.000	2.000
-ACS	-	-	6.402	4.002
-iStorm	-	-	1.000	1.000
-iSquare	-	-	3.000	3.000
- Other direct subsidiaries	-	-	16.368	1.000
	46	**139**	**33.282**	**12.525**
ii) Purchases of goods and services				
Purchases of goods from:	**-**	**-**	**6**	**12**
-iSquare	-	-	-	3
- Other direct subsidiaries	-	-	6	9
Purchases of services from:	**1.878**	**1.813**	**138**	**160**
-Unisystems	-	-	84	97
- Info Quest Technologies	-	-	26	34
-ACS	-	-	-	4
- Other direct subsidiaries	-	-	3	-
- Other related parties	1.878	1.813	25	24
	1.878	**1.813**	**144**	**172**
iii) Benefits to management				
Salaries and other short-term employment benefits	7.462	7.579	176	286
	7.462	**7.579**	**176**	**286**

(Amounts presented in thousand Euro unless otherwise stated)

iv) Period end balances from sales-purchases of goods / services / dividends

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Receivables from related parties:				
-Unisystems	-	-	63	483
-Info Quest Technologies	-	-	154	2.129
-ACS	-	-	32	24
-iStorm	-	-	3	11
-iSquare	-	-	14	75
- Other direct subsidiaries	-	-	798	97
- Other related parties	801	775	8	8
	801	**775**	**1.072**	**2.826**
Payables to related parties:				
-Info Quest Technologies	-	-	4	4
-ACS	-	-	15	15
- Other direct subsidiaries	-	-	3	-
- Other related parties	2.857	2.589	7	2
	2.857	**2.589**	**29**	**22**
v) Receivables from management and BOD members	-	-	-	-
vi) Payables to management and BOD members	-	-	-	-

In addition to the above, on 18 June 2026 the Company paid a dividend of €21,544 thousand to its parent company (50.02%), Tedinvest Limited.

As mentioned above, transactions with other related parties also include transactions with the company "BriQ Properties REIC", which was a subsidiary of the Company up to July 31st, 2017, and today is an associated member, although not directly nor indirectly owned by the Company, due to common key shareholders and significant business relationships, which mainly concern property leases.

The lease liabilities of the Group and the Company to BriQ are analysed as follows:

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
BriQ Properties REIC				
Lease liabilities, opening balance	**17.433**	**19.956**	**51**	**95**
Lease payments	(933)	(3.636)	(12)	(48)
Contract modifications	2.837	366	1	2
Interest expense	185	748		2
Lease liabilities, ending balance	**19.522**	**17.433**	**40**	**51**

22 Earnings per share

Basic and diluted earnings / (losses) per share are calculated by dividing profit/(loss) attributable to ordinary equity holders of the parent entity, by the weighted average number of the ordinary outstanding shares during the period and excluding any treasury shares that were purchased by the Company.

	GROUP			
	1/1/2026-30/6/2026	1/1/2025-30/6/2025		
	Total	Continuing operations	Discontinued operations	Total
Earnings/ (Losses) from continuing operations attributable to equity holders of the Company	25.556	18.663	1.791	20.454
Weighted average number of ordinary shares in issue (in thousand)	105.881	105.855	105.855	105.855
Basic earnings/ (losses) per share (Euro per share)	**0,2414**	**0,1763**	**0,0169**	**0,1932**
Earnings/ (Losses) from continuing operations attributable to equity holders of the Company	25.556	18.663	1.791	20.454
Weighted average number of ordinary shares in issue (in thousand)	105.881	105.855	105.855	105.855
Impact of treasury shares distribution	335	608	-	608
Weighted and diluted average number of ordinary shares in issue (in thousand)	106.216	106.463	105.855	106.463
Basic and diluted earnings/ (losses) per share (Euro per share)	**0,2406**	**0,1753**	**0,0169**	**0,1921**

(Amounts presented in thousand Euro unless otherwise stated)

23 Periods unaudited by the tax authorities

Greek tax legislation and related regulations are subject to interpretation by the tax authorities and administrative courts. Income tax returns are filed annually, and the profits or losses declared for tax purposes remain provisional until the tax authorities audit the tax returns and the taxpayer's accounting records, at which point the relevant tax obligations are finalized.

The open tax years for each company of the Group, are as follows:

Company Name	Website	Country of incorporation	% Participation (Direct)	% Participation (Indirect)	Consolidation Method	Open tax years
Quest Holdings S.A.	**www.quest.gr**	**-**	**-**	**-**	**-**	**2020-2025**
Unisystems S.A.	**www.unisystems.com**	**Greece**	**100,00%**		**Full**	**2020-2025**
- Unisystems Belgium S.A.- Branch	-	Belgium	100,00%	100,00%	Full	2020-2025
- UniSystems Luxembourg S.à r.l.	-	Luxembourg	100,00%	100,00%	Full	-
- Unisystems Italy - (Branch of Unisystems Luxemburg)		Italy	100,00%	100,00%	Full	-
- Unisystems Imperia - Spain - (subsidiary of Unisystems Luxemburg)		Spain	100,00%	100,00%	Full	-
- Intelli Solustions S.A.	https://intelli-corp.com/	Greece	90,00%	90,00%	Full	-
-Intelli d.o.o. Beograd	-	Serbia	90,00%	90,00%	Full	-
-Intelli Solutions Bulgaria eood	-	Bulgaria	90,00%	90,00%	Full	-
- Probotek I.K.E.	https://probotek.eu/en/	Greece	24,98%	24,98%	-	-
- OPTECHAIN I.K.E.	https://www.optechain.com/	Greece	46,68%	46,68%	-	-
- Museotek A.E.	https://museotek.net/	Greece	33,33%	33,33%	-	
- Unisystems Cyprus Ltd	**-**	**Cyprus**	**100,00%**		**Full**	**2020-2025**
- Unisystems Information Technology Systems SRL	-	Romania	100,00%	100,00%	Full	2020-2025
-Compellio S.A.		Greece	24,01%	24,01%	-	-
ACS S.A.	**www.acscourier.net**	**Greece**	**80,00%**		**Full**	**2020-2025**
- GPS Postal Services MIKE	www.genpost.gr	Greece	100,00%	80,00%	Full	-
- ACS Cyprus ltd	-	Greece	20,00%	16,00%	Equity Method	-
Quest Energy S.A.	**www.questenergy.gr**	**Greece**	**100,00%**		**Full**	**2020-2025**
- DION ENERGY SMPC	-	Greece	100,00%	100,00%	Full	-
- MANKO ENERGY SMPC	-	Greece	100,00%	100,00%	Full	-
- Thermaikos Energy SMPC	-	Greece	100,00%	100,00%	Full	-
- ADEPIO LTD	**-**	**Cyprus**	**100,00%**		**Full**	**-**
iSquare S.A.	**www.isquare.gr**	**Greece**	**100,00%**		**Full**	**2020-2025**
iQbility M Ltd	www.iqbility.com	Greece	100,00%	100,00%	Full	2020-2025
Info Quest Technologies S.A.	**www.infoquest.gr**	**Greece**	**100,00%**		**Full**	**2022-2025**
- Info Quest Technologies LTD	-	Cyprus	100,00%	100,00%	Full	-
- Team Candi S.A.	https://candi.gr/	Greece	100,00%	100,00%	Full	2020-2025
- Info Quest Technologies Romania SRL		Romania	100,00%	100,00%	Full	-
- RETAILCO HELLENIC M.A.E.	-	Ελλάδα	100,00%		Full	2023-2025
EPAFOS S.M.S.A.	**www.epafos.gr**	**Greece**	**100,00%**		**Full**	**2020-2025**
Bernrubi S.A.	**https://www.benrubi.gr**	**Ελλάδα**	**70,00%**		**Full**	**2020-2025**
iStorm S.A.	**www.store.istorm.gr**	**Greece**	**100,00%**		**Full**	**2020-2025**
- iStorm Cyprus ltd	-	Cyprus	100,00%	100,00%	Full	-
QuestOnLine S.A.	**www.qol.gr**	**Greece**	**100,00%**		**Full**	**2020-2025**
Clima Quest S.A.	**www.climaquest.gr**	Greece	**100,00%**		**Full**	**2023-2025**
FOQUS S.A.	**www.foqus.gr**	Greece	**100,00%**		**Full**	**2020-2025**
G.E. Dimitriou A.E.E.	**www.gedsa.gr**	Greece	**100,00%**		**Full**	**2020-2025**
- Spiros Tassoglou & SIA O.E.	-	Greece	95,00%	95,00%	-	-
Nubis S.A.	**www.nubis.gr**	**Greece**	**43.26%**		**Equity Method**	**2021-2025**
Pleiades IoT Innovation Cluster		**Greece**	**50,00%**	**100,00%**	**-**	**-**

24 Number of employees

The headcount at the end of the current fiscal period was Group 3.659, Company 9, and at the end of the previous year: Group 3.455, Company 8.

(Amounts presented in thousand Euro unless otherwise stated)

25 Other operating income

	GROUP				COMPANY	
	1/1/2026-30/6/2026	1/1/2025-30/6/2025			1/1/2026-30/6/2026	1/1/2025-30/6/2025
	Total	Continuing operations	Discontinued operations	Total		
Dividend income	1.034	-	-	-	32.758	11.002
Amortization of grants received	1.762	1.514	-	1.514	-	-
Other income from grants	35	6	-	6	-	-
Rental income	363	392	-	392	207	230
Other	607	1.373	34	1.407	648	676
Total	**3.801**	**3.285**	**34**	**3.319**	**33.614**	**11.909**

Dividend income of euro 32.758 thousand for period 1/01-30/06/2026 (euro 11.002 thousand) for the Company includes dividends from:

Company	**1/1/2025-30/6/2025**	**1/1/2025-30/6/2025**
ACS	6.402	4.002
Unisystems	4.000	0
iStorm	1.000	1.000
iSquare	3.000	3.000
IQT	1.000	2.000
Clima	500	300
Energy	14.243	0
Benrubi	625	0
Fourlis	979	0
Epafos	1.000	500
FoQus	0	200
Trek Development	9	0
Σύνολο	**32.758**	**11.002**

26 Right-of-use assets

The Group and the Company lease assets including land, stores, warehouses and vehicles. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The movement in the right-of-use assets during the year is the following:

(Amounts presented in thousand Euro unless otherwise stated)

	GROUP		
	Land and buildings	Vehicles	Total
1 January 2025	**31.099**	**4.931**	**36.029**
Additions	12.897	2.562	**15.459**
Depreciation charge	(7.022)	(2.067)	**(9.089)**
Early termination of contracts	(54)	29	**(25)**
Acquisition of subsidiaries	870	73	**943**
Disposal of subsidiaries	(2.554)	-	**(2.554)**
Reclassifications	-	(3)	**(3)**
Changes in contract estimates	1.007	(66)	**941**
31 December 2025	**36.243**	**5.459**	**41.701**

	GROUP		
	Land and buildings	Vehicles	Total
1st January 2025	**36.243**	**5.459**	**41.701**
Additions	5.352	918	**6.270**
Depreciation charge	(3.908)	(1.119)	**(5.027)**
Reclassifications	30	-	**30**
Changes in contract estimates	188	(9)	**179**
30 June 2026	**37.905**	**5.203**	**43.107**

	COMPANY		
	Land and buildings	Vehicles	Total
1 January 2025	**1.089**	**91**	**1.179**
Additions	27	1	**28**
Depreciation charge	(173)	(29)	**(202)**
31 December 2025	**944**	**59**	**1.001**

	COMPANY		
	Land and buildings	Vehicles	Total
1st January 2025	**944**	**59**	**1.003**
Additions	24	-	**24**
Depreciation charge	(89)	(14)	**(103)**
Early termination of contracts	-	(7)	**(7)**
30 June 2026	**879**	**37**	**916**

Lease contracts are usually concluded for fixed periods from 4 to 10 years but may have extensions or termination rights. The main contracts of the Group containing this type of rights mainly concern the category of buildings. In their majority, these leases provide termination rights after a determined period.

In most cases, it is considered that the termination rights will not be exercised, as they basically serve the activities of the Group.

Lease contracts do not impose other penalties except for the security on the leased assets held by the lessor. Leased assets may not be used as security for borrowing purposes.

(Amounts presented in thousand Euro unless otherwise stated)

27 Lease liabilities

Lease liabilities relate to the discounted future lease payments in accordance with IFRS 16 'Leases'.

	GROUP		COMPANY	
	30/06/2026	31/12/2025	30/06/2026	31/12/2025
Lease liabilities	26.565	25.740	49	69
Amounts due to related parties	18.814	17.433	910	972
Total	**45.379**	**43.173**	**959**	**1.041**
Non-current liabilities	35.923	31.857	794	852
Current liabilities	9.456	11.316	164	189
	45.379	**43.173**	**958**	**1.041**

Maturity analysis:

	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Within 1 year	9.456	11.316	164	189
Between 1 and 2 years	9.291	7.849	145	150
Between 2 and 5 years	17.145	17.026	439	423
More than 5 years	9.487	6.982	210	280
	45.379	**43.173**	**958**	**1.042**

28 Business Combinations

Acquisition of Energy Parks

The Company, through its subsidiary "QUEST Energy S.A.", completed the acquisition of photovoltaic power generation stations on 25 November 2025 and during H1 2026.

More specifically, Quest Energy Real Estate S.A. acquired the following companies:

APHRODITE ENERGY
KGS ENERGY
ROSE ENERGY
NEFELI ENERGY
KAPA ENERGY
KERKAFOS ENERGY
EF ENERGY
MANKO ENERGY
Energeia Thermaikou
LOUKO ENERGY

The provisional goodwill arising from the above acquisitions was negative, as the total equity of the above companies exceeded the purchase price, resulting in an offset against a receivable of the Company's above-mentioned subsidiary amounting to €280 thousand. This amount was accordingly recognized in the Group's financial statements for H1 2026 as a gain from the acquisition of subsidiaries.

<u>Prior year</u>

Acquisition of company Benrubi S.A.

The Company, after receiving the approval decisions of the competent competition supervisory authorities on 31.01.2025, acquired 70% of the share capital of the company Benrubi S.A., for a total price of € 25.426 thousand.

(Amounts presented in thousand Euro unless otherwise stated)

The agreement provides for the possibility of acquiring by the Company the remaining 30% in 2027. The consideration paid for the acquisition amounted to € 25.426 thousand (payment in cash).

The goodwill arising from the acquisition has been calculated as follows:

	BENRUBI
- Consideration	**25.426**
Assets	
Non-current assets	10.610
Short-term receivables	17.899
Cash & cash equivalents	2.314
Total assets	**30.821**
Liabilities	
Long-term liabilities	9.408
Short-term liabilities	7.920
Total liabilities	**17.328**
Total net assets	**13.493**
Percentage (%) acquired	70%
Net assets acquired	**9.444**
Consideration	25.426
Net assets acquired	9.445
Goodwill	**15.979**
Consideration paid-out	22.254
Cash on acquisition date	2.314
Net cash outflow	**19.940**

The goodwill arising from the acquisition of the company is considered final, as the allocation of the purchase price was completed during the reporting period, and therefore the determination was based on the fair values of assets and liabilities as at 31 December 2025.

As part of the finalization of goodwill, an intangible asset relating to the IZZY brand trademark was recognized, valued at €8,627 thousand, meeting the recognition criteria of IAS 38 “Intangible Assets.”
Furthermore, at Group level, a liability of €9,001 thousand has been recognized under “trade and other payables,” relating to the discounted consideration for the acquisition of the remaining 30% of the aforementioned subsidiary.

(Amounts presented in thousand Euro unless otherwise stated)

29 Disposal of subsidiaries

Prior year

The Company's subsidiary, "Quest Energy S.A.", on August 8, 2025, entered into a binding agreement with an International Energy Producer, a non-related party to the Quest Group, for the sale of part of its portfolio of photovoltaic power plants in full operation, with a total installed capacity of 36.7 MW, located in various regions of Greece. The consideration amounts to approximately €36 million after deducting net debt (loans minus cash and cash equivalents). On December 23, 2025, the transfer of the above photovoltaic power plants was completed.

The financial statements and the results of the above sale were classified under discontinued operations and are analyzed below.

Total companies disposed of:

- Aioliko Parko Viotias Amalia S.A.
- Aioliko Parko Viotias Megalo Plai S.A.
- Quest Aioliki Distomou Megalo Plai Ltd.
- Xylades Energeiaki S.A.
- Mylopotamos Fos 2 S.A.
- Wind Sieben S.A.
- Kynigos S.A.

Balance sheet	1/1/2025-31/12/2025
ASSETS	
Non-current assets	
Property, plant and equipment	31.425
Right-of-use assets	2.554
Goodwill	4.657
Other intangible assets	20.885
Trade and other receivables	70
Total	**59.590**
Current assets	
Inventories	35
Trade and other receivables	896
Current tax assets	1.061
Cash and cash equivalents	9.045
Total	**11.037**
Total assets	**70.627**
EQUITY	
Share capital	11.210
Reserves	967
Retained earnings	24.110
Total	36.288
LIABILITIES	
Non-current liabilities	
Loans and borrowings	12.081
Deferred tax liabilities	7.973
Lease liabilities	2.659
Total	**22.713**
Current liabilities	
Trade and other payables	1.264
Current tax liability	1.670
Loans and borrowings	8.533
Lease liabilities	159
Total	**11.626**
Total liabilities	**34.340**
Total equity and liabilities	**70.627**

(Amounts presented in thousand Euro unless otherwise stated)

Income statement	1/1/2025-31/12/2025	1/1/2024-31/12/2024
Revenue	9.235	9.827
Cost of sales	(2.715)	(2.720)
Gross profit	**6.520**	**7.107**
Selling and distribution expenses	-	-
Administrative expenses	(290)	(312)
Other operating income	34	34
Other gains / (losses) net	(4.016)	4
Operating profit	**2.248**	**6.833**
Finance income	94	198
Finance costs	(1.290)	(1.997)
Finance costs - net	**(1.196)**	**(1.799)**
Profit before tax	**1.052**	**5.034**
Income tax expense	(1.278)	(1.229)
Profit after tax	**(226)**	**3.805**

Cash flow statement	1/1/2025-31/12/2025	1/1/2024-31/12/2024
Net cash from operating activities	4.907	4.876
Net cash used in investing activities	(145)	181
	-	-
Net cash from financing activities	(4.878)	(4.035)
	-	-
Net increase/ (decrease) in cash and cash equivalents	(117)	1.022
Cash and cash equivalents at the beginning of the year	9.162	8.081
Cash and cash equivalents at end of the period	9.045	9.103

The result of the above transaction for the Group is as follows:

Subsiriary	%	Equity at the time of sale	Goodwill on acquisition in the Group	Consideration	Initial gain / (loss on sale)	Subsidiaries' direct selling costs	Net result from the sale
AMALIA SA	100,00%	401	0	20	-381		
M.PLAI SA	100,00%	394	0	18	-376		
Wind sieben SA	100,00%	5.881	1.347	6.988	-240		
M.PLAI ltd	99,58%	189	0	16	-173		
Xilades SA	99,54%	4.862	342	4.573	-631		
Milopotamos SA	100,00%	9.952	533	9.102	-1.383		
Kinigos SA (Indirect subsidiary of ADEPIO ltd)	100,00%	14.608	0	14.890	282		
Total		**36.288**	**2.222**	**35.607**	**-2.903**	**1.113**	**-4.016**

At the level of the direct parent company (Quest Energeiaki S.A.) and the subsidiary Adepio Limited, the total result from the above disposal of the subsidiaries amounted to a profit of euro 18.3 million.

(Amounts presented in thousand Euro unless otherwise stated)

30 Derivatives

	GROUP		GROUP	
	30/6/2026		31/12/2025	
	Assets	Liabilities	Assets	Liabilities
Derivatives held for trading				
Foreign exchange forward contracts	-	58	-	56
Total	**-**	**58**	**-**	**56**
Break call option & call option in fair value				
Other	19.650	16.363	19.031	16.722
Total	**19.650**	**16.363**	**19.031**	**16.722**
Derivatives to cash flow hedge				
Interest rate forwards	8	-	-	-
	8	**-**	**-**	**-**
Total	**19.658**	**16.421**	**-**	**-**
Non-current liabilities	-	-	-	-
Current liabilities	19.658	16.421	19.031	16.804
Total	**19.658**	**16.421**	**19.031**	**16.804**

	COMPANY		COMPANY	
	30/6/2026		31/12/2025	
	Assets	Liabilities	Assets	Liabilities
Break call option & call option in fair value				
Other	20.573	17.509	20.505	18.348
Total	**20.573**	**17.509**	**20.505**	**18.348**
Total	**20.573**	**17.509**	**-**	**-**
Non-current liabilities	-	-	-	-
Current liabilities	20.573	17.509	20.505	18.348
Total	**20.573**	**17.509**	**20.505**	**18.348**

Closing period:

With respect to the subsidiary "ACS," a re-assessment was carried out in relation to the sale of 20% of the subsidiary. More specifically, an amount of €19,650 thousand was recognized as an asset at both Group and Company level, relating to the recognition of a break call option right over the non-controlling interests of the subsidiary company ACS S.A., for the reacquisition of 20% of the share capital of the above subsidiary. An amount of €16,362 thousand was recognized as a liability at both Group and Company level, relating to the recognition and subsequent measurement of the option held by the buyer of the 20% stake in the above subsidiary to acquire the remaining 80%, and to the recognition of the right of the non-controlling interest holder to sell back the stake it holds. The Statement of Comprehensive Income for H1 2026 was affected (increase in profitability) at both Company and Group level by €979 thousand, representing income from the final measurement of the above derivatives following their remeasurement as at 30 June 2026.

The measurement of the above derivatives, in accordance with IFRS 9, is carried out on the basis of Level 3, i.e. using appropriate valuation methods (Monte Carlo simulation) at each reporting date, performed by an independent valuer.

The most significant assumptions in the valuation of the above derivatives are the volatility of the estimated future value of the subsidiary (Expected Annualized Volatility) of 20.3%, the ESTR interest rate of 2.7%, and the subsidiary's dividend yield.

With respect to the 70%-acquired subsidiary "Benrubi," as at 30 June 2026 the Company has recognized a derivative relating to the call option right over the remaining 30% held by the non-controlling interests (NCI), amounting to €923 thousand as an asset, and an amount of €1,147 thousand as a liability relating to the put option right of the non-controlling interests to sell their 30%

(Amounts presented in thousand Euro unless otherwise stated)

stake in the subsidiary, with a corresponding effect on the Company's Statement of Comprehensive Income for H1 2026 (decrease in profitability) of €72 thousand.

The above recognition was reversed at Group level, as a liability of €9,555 thousand was instead recognized for the related future acquisition of the remaining 30% through equity. In addition, at Group level, the corresponding effect on the Statement of Comprehensive Income for H1 2026 (decrease in profitability) was €482 thousand.

The measurement of the above derivatives, in accordance with IFRS 9, is carried out on the basis of Level 3, i.e. using appropriate valuation methods (Monte Carlo simulation) at each reporting date, performed by an independent valuer.

The most significant assumptions in the valuation of the above derivatives are the volatility of the estimated future value of the subsidiary (Expected Annualized Volatility) of 28%, the ESTR interest rate of 2.7%, and the subsidiary's dividend yield.

Previous year :

With respect to the subsidiary "ACS," a re-assessment was carried out in relation to the sale of 20% of the subsidiary. More specifically, an amount of €19,031 thousand was recognized as an asset at both Group and Company level, relating to the recognition of a break call option right over the non-controlling interests of the subsidiary company ACS S.A., for the reacquisition of 20% of the share capital of the above subsidiary. An amount of €16,722 thousand was recognized as a liability at both Group and Company level, relating to the recognition and subsequent measurement of the option held by the buyer of the 20% stake in the above subsidiary to acquire the remaining 80%, and to the recognition of the right of the non-controlling interest holder to sell back the stake it holds. The Statement of Comprehensive Income for 2025 was affected (increase in profitability) at both Company and Group level by €1,587 thousand, representing income from the final measurement of the above derivatives following their remeasurement as at 31 December 2025.

The measurement of the above derivatives, in accordance with IFRS 9, is carried out on the basis of Level 3, i.e. using appropriate valuation methods (Monte Carlo simulation) at each reporting date, performed by an independent valuer.

The most significant assumptions in the valuation of the above derivatives are the volatility of the estimated future value of the subsidiary (Expected Annualized Volatility) of 22.9%, the ESTR interest rate of 2.3%, and the subsidiary's dividend yield.

With respect to the 70%-acquired subsidiary "Benrubi," as at 31 December 2025 the Company has recognized a derivative relating to the call option right over the remaining 30% held by the non-controlling interests (NCI), amounting to €1,474 thousand as an asset, and an amount of €1,626 thousand as a liability relating to the put option right of the non-controlling interests to sell their 30% stake in the subsidiary, with a corresponding effect on the Company's Statement of Comprehensive Income for 2025 (decrease in profitability) of €221 thousand.

The above recognition was reversed at Group level, as a liability of €9,001 thousand was instead recognized for the related future acquisition of the remaining 30% through equity. In addition, at Group level, the corresponding effect on the Statement of Comprehensive Income for 2025 (decrease in profitability) was €385 thousand.

The measurement of the above derivatives, in accordance with IFRS 9, is carried out on the basis of Level 3, i.e. using appropriate valuation methods (Monte Carlo simulation) at each reporting date, performed by an independent valuer.

The most significant assumptions in the valuation of the above derivatives are the volatility of the estimated future value of the subsidiary (Expected Annualized Volatility) of 33.5%, the ESTR interest rate of 2.2%, and the subsidiary's dividend yield.

31 Disposal of subsidiaries and assets and liabilities held for sale

	GROUP		COMPANY	
	30/6/2026	31/12/2025	30/6/2026	31/12/2025
Balance at the beginning of the year	1.293	1.293	-	-
Balance at the end of the year	1.293	1.293	-	-

Property of G.E. DIMITROU classified as held for sale

The change due to business combinations in 30 June 2025 for the Group of euro 1.253 thousand concerns the newly acquired company G.E. DIMITRIOU S.A.. More specifically, it represents the carrying amount of property owned by G.E. DIMITRIOU located in Sepolia, Attica.

On this property, a promissory note in favor of the Piraeus Bank (former Bank of Cypurs Ltd) had been registered for the amount of euro 1.500.000 and fully mortgaged on 16.7.2019. In the context of the validation of the restructuring agreement a note with no. 539/20.04.2022 was registered for the company's obligation to transfer the property to Piraeus Bank (Note 35). The specific property is classified by the Group as of 31 December 2023 as held for sale, as the requirements of IFRS 5 “Non-current assets held for sale and discontinued operations” are met, namely the subsidiary has been committed to a plan to sell the asset, and the sale is expected to be completed within 2023 and at a reasonable price compared to its current fair value.

The carrying amount of the property as of 30 June 2026 represents its fair value, considering the fact that based on agreement with Piraeus Bank, the carrying amount of euro 1.253 thousand will be offset against the relevant loan liability once the transfer of ownership of the property from G.E. DIMITRIOU to the bank has been completed within 2023.

As of June 30, 2026, the above offset has not yet been settled.

32 Events after the balance sheet date

Purchase of own shares

The Company proceeded during the period from the end of the reporting period and till the date the financial statements were ratified by the Board of Directors, with the purchase of 26.420 own shares at an average price of 7,10 euro and with a total transaction value of euro 188 thousand. Following this, the Company holds 1.449.609 own shares or 1,3520% of the total outstanding shares.

No other significant events have arisen after the end of the reporting period.

Audit report

Independent Auditor's Review Report

(This report has been translated from Greek original version)

To the Board of Directors of the Company Quest Holdings Societe Anonyme

Review Report on Interim Financial Information

Introduction

We have reviewed the accompanying interim condensed separate and consolidated statement of financial position of the Company Quest Holdings Societe Anonyme as of June 30th, 2026 and the related condensed separate and consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and the selected explanatory notes that constitute the interim financial information, which is an integral part of the six-month financial report under Law 3556/2007.

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

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Report on Other Legal and Regulatory Requirements

Our review has not revealed any material inconsistency or misstatement in the statements of the members of the Board of Directors and the information of the six-month Board of Directors Report, as defined in articles 5 and 5a of Law 3556/2007, in relation to the accompanying condense separate and consolidated financial information.

Athens , 2 September 2026

The Certified Public Accountant

Manolis Michalios

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