

JUMBO S.A.
GROUP OF COMPANIES



REG No. 7650/06/B/86/04- G.E.MI. No. 121653960000
Cyprou 9 & Hydras Street, Moschato Attikis

SIX-MONTH FINANCIAL REPORT
For the period from 1 January 2025 to 30 June 2025
(According to Article 5, Law 3556/2007)

CONTENTS

	Page
I. Statements of the members of the Board of Directors (according to Law 3556/2007).....	4
II. Independent Review Report	5
III. Six- month Board of Directors' Report.....	6
IV. Condensed Interim Separate and Consolidated Financial Statements for the financial period 01.01.2025-30.06.2025	21
A. CONDENSED INTERIM INCOME STATEMENT OF H1.....	21
B. CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME OF H1	22
C. CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION	23
D. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - CONSOLIDATED	24
E. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY OF THE PARENT - COMPANY.....	26
F. CONDENSED INTERIM STATEMENT OF CASH FLOWS.....	28
G. SELECTED EXPLANATORY NOTES TO THE INTERIM SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2025	29
1. Information	29
2. Company's Activity	29
3. Framework for the Preparation of Financial Statements.....	30
3.1. Changes in Accounting Policies	31
3.1.1 New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union.	31
3.1.2 New Standards, Interpretations and amendments to existing Standards which have not been applied yet or have not been adopted by the European Union	31
3.2. The Group Structure and method of consolidation.....	32
4. Notes to the Financial Statements.....	35
4.1 Segment Reporting.....	35
4.2 Distribution and Administrative Expenses	37
4.3 Other operating income and expenses	38
4.4 Income tax	38
4.5 Earnings per share.....	39
4.6 Property, plant and equipment and right- of-use assets.....	40
4.7 Investment property (leased properties).....	44
4.8 Investments in subsidiaries.....	45
4.9 Financial instruments per category	46
4.9.1 Financial instruments at fair value through other comprehensive income.....	48
4.9.2 Fair value of financial instruments	49
4.10 Other long term receivables	50
4.11 Trade debtors and other trade receivables	50
4.12 Other receivables	51
4.13 Other current assets	51
4.14 Long term and short term restricted bank deposits	51
4.15 Cash and cash equivalents	52
4.16 Equity	52
4.16.1.Share capital	52
4.16.2 Share Premium and other reserves – Reserve for own shares	53
4.17 Short-term loan liabilities	55

4.18	Long and Short term lease liabilities.....	55
4.19	Other long term liabilities	56
4.20	Deferred tax liabilities.....	56
4.21	Trade and other payables.....	58
4.22	Current tax liabilities	58
4.23	Other short term liabilities	59
4.24	Cash flows from operating activities	59
4.25	Contingent Liabilities / Contingent Assets	60
4.26	Unaudited fiscal years by tax authorities.....	60
5.	Transactions with related parties.....	61
6.	Fees to members of the Board of Directors	63
7.	Lawsuits and litigations.....	63
8.	Number of employees.....	63
9.	Seasonal fluctuation	64
10.	Significant events during the period 01.01.2025-30.06.2025	64
11.	Post-reporting date events.....	65

I. Statements of the members of the Board of Directors (according to Law 3556/2007)

The following members of the Board of Directors of “JUMBO S.A.”:

1. Apostolos - Evangelos Vakakis, President of the Board of Directors
2. Dimitrios Kerameus, Vice-Chairman of the Board of Directors
3. Konstantina Demiri, Chief Executive Officer

in our above capacity, specifically appointed for this purpose by the Board of Directors of “JUMBO SA” (henceforth referred to as "the Company") we declare and certify that, as far as we know:

- a. The six-month separate and consolidated condensed interim financial statements of “JUMBO S.A.” for the period 01.01.2025-30.06.2025, which were prepared according to the applicable International Financial Reporting Standards, provide a true and fair view of the assets and liabilities, the equity and the financial results of the Group and of the Company, as well as of the companies included in the consolidation as aggregate, according to the provisions of par. 3 - 5 of article 5 of L.3556/2007 and the authorizing decisions of the Board of Directors of the Hellenic Capital Market Commission.
- b. The six-month Board of Directors Report presents in a true and fair way the information required according to par. 6 of article 5 of L.3556/2007 and the authorizing decisions of the Board of Directors of the Hellenic Capital Market Commission.

Moschato, September 23rd, 2025
The designees

Apostolos - Evangelos Vakakis

Dimitrios Kerameus

Konstantina Demiri

President of the Board of Directors

Vice-President of the
Board of Directors

Chief Executive Officer

II. Independent Review Report

To the Board of Directors of the Company “JUMBO S.A.”

Report on Review of Interim Financial Information

Introduction

We have reviewed the accompanying interim condensed separate and consolidated statement of financial position of «JUMBO S.A.» as of June 30, 2025 and the related condensed separate and consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes that comprise the interim condensed financial information, which is an integral part of the six-month financial report as provided by Law. 3556/2007.

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

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, mainly of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, as incorporated 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. Consequently, we do not express an audit opinion.

Conclusion

Based on the review conducted, nothing has come to our attention that causes us to believe that the accompanying interim condensed 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 interim condensed financial information.



BDO Certified Public Accountants SA
449, Mesogion Ave. 153 43
Agia Paraskevi Athens Greece
Reg.SOEL: 173

Agia Paraskevi, 23/9/2025
The Certified Public Accountant

Andriana K Lavazou
Reg.SOEL: 45891

III. Six- month Board of Directors' Report

**OF SOCIETE ANONYME
“JUMBO ANONIMI EMPORIKI ETAIREIA”
ON THE CONDENSED INTERIM CONSOLIDATED
AND COMPANY'S FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01.01.2025 TO 30.06.2025**

Dear Shareholders,

The presented six-month report of the Board of Directors refers to the period of the first six months of the current financial year 2025 (01.01.2025-30.06.2025). The Report has been prepared in accordance with the related provisions of Law 3556/2007 (Government Gazette 91A/30.04.2007) as well as the publicized resolutions of the Board of Directors of the Hellenic Capital Market Commission.

This report briefly describes financial information for the first half of the current financial year, the most significant events that took place during this period and their effect on the condensed interim financial statements of this period regarding Jumbo SA and Jumbo Group. At the same time, it provides a description of the main risks and uncertainties the Group and Company might be faced with during the second half of the financial year, as well as the most significant transactions that took place between the issuer and its related parties.

**A. REVIEW OF THE CLOSING PERIOD
FROM 01.01.2025 TO 30.06.2025**

Turnover: The Group's turnover for the first six months of 2025 stood at € 497,28 mil, presenting an increase of 8,01% compared to € 460,38 mil in the respective period last year. The Company's turnover amounted to € 423,28 mil, presenting an increase of 10,85% compared to € 381,85 mil in the respective period last year.

Sales performance by country for the first six months of 2025 is analytically presented below as follows:

- Greece: Overall, for the first six-month period of 2025, the net sales of the parent company - excluding intragroup sales- increased by 9,17% y-o-y.
- Cyprus: for the six-month period of 2025, sales increased by 7,16% y-o-y.
- Bulgaria: for the six-month period of 2025, sales increased by 2,45% y-o-y.
- Romania: for the six month period of 2025, sales increased by 7,56% y-o-y.

In the first half of 2025, in the city of Timisoara, Romania, the new privately-owned hyperstore—Jumbo's second store in the city—commenced operations.

As at 30.06.2025, the Group's network had 89 stores, 53 of which are located in Greece, 6 in Cyprus, 10 in Bulgaria and 20 in Romania, while the on line store was operating in Greece, Cyprus and Romania.

Furthermore, the Company, through collaborations, had presence, with 41 stores operating under the JUMBO brand, in 7 countries (Albania, Kosovo, Serbia, North Macedonia, Bosnia, Montenegro and Israel).

Some important financial data for the Group and the Company are analyzed below as follows:

Gross Profit: The Group's gross profit margin for the current period (01.01.2025-30.06.2025) stood at 53,86 % from 55,27% for the previous respective period.

Respectively, for the Company, the gross profit margin for the period 01.01.2025-30.06.2025 stood at 40,85% compared to the previous respective period 01.01.2024-30.06.2024 standing at 42,97%.

Earnings before interest, taxes, investment results, depreciation and amortization: Earnings before interest, tax, investment results, depreciation and amortization of the Group reached € 165,35 mil from € 164,54 mil in the previous respective period and earnings before interest, taxes, investment results depreciation and amortization margin stood at 33,25% from 35,74%.

Earnings before interest, taxes, investment results depreciation and amortization for the Company reached € 105,88 mil. from € 106,48 mil. in the previous respective period and earnings before interest, taxes, investment results depreciation and amortization margin stood at 25,01% from 27,89%.

It is noted that in the first half of 2024, the Company had reported an amount of € 10,21 million as insurance compensation for its stores in Larissa and Karditsa, which remained closed due to the unprecedented flooding event in early September 2023.

On a comparable basis, in the first half of 2024, the results before interest, taxes, investment results, and depreciation, excluding the impact of insurance compensations, had amounted to € 154,34 million for the Group and € 96,27 million for the Company, with the margin at 33,52% for the Group and 25,21% for the Company.

Net Profits after tax: The Net Consolidated Profits after tax reached € 117,18 mil. versus the previous respective period when those stood at € 121,69 mil., i.e. increased by 3,70%. The Group's profit after tax, excluding the impact of insurance claims, amounted to € 111,48 mil. This represents an increase of 5,11% over the same period last year.

Net Profits after tax for the Company reached € 139,37 mil. versus the previous respective period when those stood at € 76,89 mil. It is noted that during the first half of 2025 the Company received the amount of € 66,00 mil as a dividend from its 100% subsidiary company in Cyprus "JUMBO TRADING LTD", «JUMBO EC.B. LTD», «JUMBO EC.R SRL».

The Company's profit after tax excluding the impact of the dividends paid amounted to € 73,37 mil., an increase of 10,03 % compared to the profit after tax of the same period last year amount of € 66,68 mil. excluding the impact of the insurance claims

Net cash flows from operating and financing activities: Net cash flows from operating activities of the Group amounted to € 34,60 mil. for the period 01.01.2025-30.06.2025 from € 97,22 mil. for the period 01.01.2024-30.06.2024. The Group's capital expenditures amounted to € 13,81 mil during the period 01.01.2025-30.06.2025, net cash flows after investing and operating activities of the Group amounted to € 25,23 mil as at 30.06.2025 from € 69,84 mil as at 30.06.2024. Cash and cash equivalents as well as other current financial assets amounted to € 381,12 mil. on 30.06.2025 from € 427,97 mil. on 30.06.2024.

Net cash flows from operating activities of the Company amounted to an inflow of € 9,97 mil for the period 01.01.2025-30.06.2025 from € 68,75 mil for the period 01.01.2024-30.06.2024. With capital expenditures of € 10,59 mil during the first half of the current financial year, and dividends receipts from subsidiaries amounting to 66 mil, the Company's net cash flows from investing and operating activities amounted to € 67,16 mil. as at 30.06.2025 from 56,64 mil. as at 30.06.2024. Cash and cash equivalents as well as other current financial assets amounted to € 139,33 mil on 30.06.2025 from € 155,63 mil on 30.06.2024.

Earnings per share: As of 30.06.2025, the Company held 1.694.198 treasury shares. The total weighted average number of the Company's shares as of 30.06.2025 was 134.454.128 shares.

The Group's earnings per share amounted to €0,8715 compared to €0,8944 in the corresponding prior period, a decrease of 2,56%.

The Company's earnings per share amounted to €1,0366 compared to €0,5652 in the corresponding prior period.

It should be noted that in the first half of 2024, the Company recognized an amount of € 10,21 million as insurance compensation for its stores in Larissa and Karditsa, which remained closed due to the unprecedented flooding event in early September 2023.

In addition, in the first half of 2025, the Company received an amount of €66,00 million as dividends from its 100% subsidiaries "JUMBO TRADING LTD", "JUMBO E.C.B. LTD", and "JUMBO E.C.R. SRL".

On a comparable basis, excluding the impact of the share buyback program, insurance compensations, and dividends:

The Group's earnings per share amounted to €0,8613 compared to €0,8194 in the corresponding prior period, an increase of 5,11%.

The Company's earnings per share amounted to €0,5393 compared to €0,4901 in the corresponding prior period, an increase of 10,03%.

Earnings/(losses) per share have been calculated based on the allocation of profits / (losses) after tax, on the weighted average number of shares of the parent company.

Net Tangible Fixed Assets: As at 30.06.2025, the carrying amount of the Group's Tangible Fixed Assets amounted to € 796,76 mil., including right-of-use assets, and represented 46,59% of the Group's Total Assets, compared to 31.12.2024 standing at € 808,51 mil. including right-of-use assets and represented 47,38% of the Group's Total Assets.

As at 30.06.2025, the carrying amount of the Company's Tangible Fixed Assets amounted to € 383,40 mil., including right-of-use assets, and represented 36,12% of the Company's Total Assets, as compared to 31.12.2024, when the carrying amount of the Company's Tangible Fixed Assets amounted to € 384,24 mil. including right-of-use assets and represented 37,61% of the Company's Total Assets.

Net investments performed by the Company for the purchase of fixed assets for the closing period amounted to € 10,59 mil. and to € 13,81 mil. – by the Group.

Inventories: Inventories of the Group amounted on 30.06.2025 to € 316,66 mil. compared to € 260,87 mil. as at 31.12.2024 and represent 18,52% of the Total Consolidated Assets compared to 15,29% as at 31.12.2024. Inventories of the Company amounted to € 232,08 mil. compared to € 194,80 mil. as at 31.12.2024 and represent 21,86% of the Total Assets of the Company compared to 19,07% as at 31.12.2024.

Long-term lease liabilities: On the same date, the Group's long-term lease liabilities amounted to € 63,20 mil., i.e. 3,70% of the Group's Equity and Liabilities and for the Company to € 50,34 mil., i.e. 4,74% of the total Equity and Liabilities of the Company. As at 31.12.2024 the Group's long-term lease liabilities amounted to € 67,55 mil., i.e. 3,96% of the Group's Equity and Liabilities and for the Company to € 53,99 mil., i.e. 5,28% of the total Equity and Liabilities of the Company.

Short-term lease liabilities: On the same date, the Group's short-term lease liabilities amounted to € 8,13 mil. and for the Company to € 6,32mil as at 31.12.2024 the Group's short-term lease liabilities amounted to € 7,63 mil. and for the Company to € 5,83 mil..

Equity: Consolidated Equity amounted to € 1.437,87 mil. compared to € 1.408,14 mil. on 31.12.2024 and represent 84,08% of the Group's Total Equity and Liabilities. The Company's Equity amounted to € 835,59 mil. compared to € 779,12 mil. as at 31.12.2024, representing 78,72% of the Company's Total Equity and Liabilities.

Net debt ratios: During the closing period the Group's cash and cash equivalents balances and other current financial assets were higher than the total borrowings and lease liabilities, by the amount of € 309,79 mil and, as a consequence, the total net debt ratio was negative. For the financial year that ended on 31.12.2024 the Group' cash and cash equivalents balances and other current financial assets were higher than its total borrowings and lease liabilities, by the amount of € 372,51 mil and, as a consequence, the total net debt ratio was negative.

As at 30.06.2025 the cash and cash equivalent balances and other current financial assets of the Company were higher than the total borrowings and lease liabilities, by the amount of € 82,67 mil and, as

a consequence, the total net debt ratio was negative. As at 31.12.2024 the Company's cash and cash equivalent balances and other current financial assets were higher than the total borrowings and lease liabilities, by the amount of € 99,34 mil and, as a consequence, the total net debt ratio was negative.

Adding Value and Performance Valuation Factors

The Group recognizes four geographical segments, Greece, Cyprus, Bulgaria and Romania, as operating segments. The above geographical segments are those used by the Management for internal information purposes. The Management's strategic decisions are based on the operating results of every segment, which are used for measurement of profitability.

On 30.06.2025 total earnings before taxes, financial and investment results allocated among the four segments, stood at € 144,32 mil. Respectively, on 30.06.2024 total earnings before taxes, financial and investment results allocated among the four segments, stood at € 144,19 mil.

Greece segment represented for the current period 01.01.2025-30.06.2025 60,82% of the Group's turnover while it also contributed 59,43% of the total earnings before taxes, financial and investment results. During the previous respective period this segment represented 60,17% of the Group's turnover while it also contributed 60,40% of the total earnings before taxes, financial and investment results.

Cyprus segment represented for the current period 01.01.2025-30.06.2025 11,05% of the Group's turnover while it also contributed 13,88% of the total earnings before taxes, financial and investment results. In the previous comparative period this segment represented 11,14% of the Group's turnover while it also contributed 13,11% of the total earnings before taxes, financial and investment results.

Bulgaria segment represented for the current period 01.01.2025-30.06.2025 8,75% of the Group's turnover, while it also contributed 9,70% of the total earnings before taxes, financial and investment results. In the previous comparative period this segment represented 9,23% of the Group's turnover, while it also contributed 9,26% of the total earnings before taxes, financial and investment results.

Romania segment represented in the current period 01.01.2025-30.06.2025 19,38% of the Group's turnover, while it also contributed 16,99% of the total earnings before taxes, financial and investment results. During the previous comparative period this segment represented 19,46% of the Group's turnover, while it also contributed 17,23% of the total earnings before taxes, financial and investment results.

Alternative Performance Measurement Indicators (APMs)

The Group and the Company evaluate their results and performance on a monthly basis, identifying deviations from targets in a timely and effective manner and taking corrective action accordingly. The Group and the Company measure its performance by making use of financial performance indicators, widely used internationally that serve to better understand the Group's and the Company's financial results and operating results of their financial position and cash flow statement.

The Alternative Performance Measurement Indicators (APMs) that the Group and the Company have chosen to use are Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA), EBITDA Margin, Return on Capital Employed (ROCE), Return on Equity (ROE) and Net Debt. These ratios are not defined or identified in IFRS, but are based on the financial statements of the Group and the Company prepared in accordance with IFRS. They should always be considered in conjunction with the financial results prepared in accordance with IFRS and in no way replace them. In addition, these ratios should not be compared with those of other groups. The following indicators are taken into account by the management of the Group and the Company in making strategic decisions:

1. **ROCE (Return on Capital Employed):** It is a profitability ratio used to assess the Group's and the Company's ability to use their capital efficiently.

This ratio divides the twelve-month adjusted net income for any extraordinary items by the employed capital, which is defined as the sum of fixed assets (notes 4.6 and 4.7) plus working capital.

For the calculation of the numerator as of 30.06.2025, management uses the net income of the first half of 2025 and adds the net income generated in the second half of 2024 to arrive at the twelve-month net income level.

The numerator as of 30.06.2024 has been calculated accordingly. It is noted that in the first half of 2024 there was extraordinary income of €10,21 million from insurance compensations, which is excluded from the aforementioned income calculation.

On fixed assets management adds the capitalised value of operating leases (EUR 71,787 mil) and investment property (EUR 11,878 mil). Working capital is defined as inventory plus receivables (notes 4.11, 4.12, 4.13) less payables (notes 4.20 and 4.22). In 4.22 management excludes the EUR 131.141 mil as dividend which was paid out in July 2024.

On the basis of the above, the ROCE ratio is as follows:

GROUP 30/06/2025

$$\text{ROCE} = \frac{(117.182.144 + 187.619.781)}{1.207.175.307} = 25,25\%$$

GROUP 30/06/2024

$$\text{ROCE} = \frac{(111.480.707 + 196.549.092)}{1.096.362.079} = 28,10\%$$

COMPANY 30/06/2025

$$\text{ROCE} = \frac{(73.373.605 + 96.429.968)}{707.407.907} = 24,00\%$$

COMPANY 30/06/2024

$$\text{ROCE} = \frac{(66.686.177 + 104.954.114)}{619.714.452} = 27,70\%$$

2. **ROE (Return on Equity):** With the ROE ratio, the Group and the Company evaluate the efficiency of profit generation. This ratio divides the Earning After Tax (EAT) with the average Equity of the two last years.

For the purposes of comparability, the following calculation uses underlying profit after tax, which is defined as profit after tax excluding non-recurring items. Furthermore, the adjusted profit after tax for the first half of the current financial year is added to the adjusted profit after tax for the second half of the financial years ending 31 December 2024 and 31 December 2023 respectively.

GROUP 30/06/2025

$$\text{ROE} = \frac{(117.182.144 + 187.619.781)}{(1.437.871.999 + 1.408.143.782)/2} = 21,42\%$$

GROUP 30/06/2024

$$\text{ROE} = \frac{(111.480.707 + 196.549.092)}{(1.231.235.640 + 1.327.573.326)/2} = 24,08\%$$

COMPANY 30/06/2025

$$\text{ROE} = \frac{(73.373.605 + 96.429.968)}{(835.594.517 + 779.117.277)/2} = 21,03\%$$

COMPANY 30/06/2024

$$\text{ROE} = \frac{(66.686.177 + 104.954.114)}{(625.426.186 + 766.226.854)/2} = 24,67\%$$

3. **EBITDA** (Earnings Before Interest, Taxes, Depreciation and Amortization) "Operating income before interest, taxes, financial and investment income and total depreciation and amortization" - The ratio is calculated by adding interest on debt, deducting interest on credit and adding depreciation and amortization to Operating income before taxes.
4. **EBITDA margin** "Margin on Operating profit before tax, financial and investment income and total depreciation and amortization" - The ratio divides EBITDA by turnover.

EBITDA and EBITDA margin ratios combined assess the operating performance of the Group and the Company

Earnings before interest, taxes, depreciation and amortization (EBITDA)				
Amounts in mil. €				
	The Group		The Company	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
Earnings After Tax	117,18	121,69	139,37	76,89
Taxes	28,88	27,14	20,77	18,87
Interest	(1,74)	(4,64)	0,41	(0,79)
Depreciation	21,04	20,49	11,33	11,64
Earnings before interest, taxes, depreciation and amortization (EBITDA)	165,36	164,68	171,89	106,62
Adj. Earnings before interest, taxes, depreciation and amortization (EBITDA)*	165,36	154,47	105,89	96,41
Investment results	(0,01)	(0,14)	(66,01)	(0,14)
Earnings before interest, tax, investment results, depreciation and amortization	165,35	164,54	105,88	106,49
Adj. Earnings before interest, tax, investment results, depreciation and amortization *	165,35	154,34	105,88	96,27
Turnover	497,28	460,38	423,28	381,85
Margin of Earnings before interest, tax investment results depreciation and amortization	33,25%	35,74%	25,01%	27,89%
Adj. Margin of Earnings before interest, tax investment results depreciation and amortization*	33,25%	33,52%	25,01%	25,21%

Note

The term EBITDA refers to earnings before interest, taxes, depreciation and amortization and alongside with the Earnings before interest, tax, investment results, depreciation and amortization Margin, they constitute the ratios of measuring the Company's and the Group's operational performance.

* Refers to the adjustment of the dividend of € 66,00 mil. received by the Company for the period 01.01.2025-30.06.2025 and the extraordinary insurance compensation income of €10,21 mil. for the period 01.01.2024-30.06.2024.

5. **Net Debt** – The ratio is calculated as the sum of lease liabilities and borrowings less cash and cash equivalents and other current financial assets and measures the liquidity of the Group and the Company.

Amounts in mil. €	NET DEBT			
	The Group		The Company	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Long-term lease liabilities	63,20	67,55	50,34	53,99
Short-term loan liabilities	-	0,13	-	-
Short-term lease liabilities	8,13	7,63	6,32	5,83
Short term restricted bank deposits	(1,78)	(3,00)	-	-
Cash and cash equivalents	(379,34)	(444,82)	(139,33)	(159,16)
Net Debt	(309,79)	(372,51)	(82,67)	(99,34)

Note

The net debt for the Company and the Group, i.e. is represented the total lease liabilities and borrowings less the amount of cash and cash equivalents and other current financial assets and is used by the Management of the Company and the Group as a measure of liquidity.

B. SIGNIFICANT EVENTS IN THE CLOSING PERIOD

The significant events which took place during the first half of the current year (01.01.2025-30.06.2025) as well as their effect on the condensed interim financial statements are the following.

The Extraordinary General Meeting of the Company's shareholders on 19.03.2025 approved the management's proposal for an extraordinary cash distribution of a gross amount of €0,4667 per share (gross), before withholding the applicable dividend tax, amounting in total to €63.499.089,53. This amount constituted part of the extraordinary reserves from taxed and undistributed profits of the fiscal year 01.01.2023–31.12.2023. The above gross amount, excluding the 1.687.198 treasury shares held by the Company which are not entitled to a dividend, was adjusted to a gross amount of €0,4725599412 per share of the Company. The net extraordinary cash distribution, after withholding tax of 5% where applicable, amounted to €0,4489319442 per share, and payment to the beneficiaries commenced on 31.03.2025.

The Company's Ordinary General Meeting of Shareholders held on 09.07.2025 resolved to distribute a dividend to shareholders, which is part of the financial year 2024, in the total amount of €68.029.879,50, corresponding to a total of 136.059.759 Company shares. This represents a gross amount of €0,50 per share and a net amount—after withholding tax of 5%, where applicable—of €0,4750 per share. Taking into account the number of treasury shares held by the Company, namely 1.694.198 treasury shares, the distribution of the aforementioned total amount corresponds to a gross dividend of €0,5063044354 per share. The net dividend, after withholding tax of 5% where applicable, amounted to €0,4809892136 per share, and payment to eligible shareholders commenced on 24.07.2025.

The total cash distributions in 2025 to date amounted to €131.5 million.

The Extraordinary General Meeting of Shareholders held on 26.09.2024 approved the management's proposal to initiate a share buyback program of the Company under Article 49 et seq. of Law 4548/2018 for the purpose of cancellation, under the following terms:

a. The maximum number of shares to be acquired in total shall be up to 13.605.975, representing 10% of the Company's paid-up share capital.

b. The minimum purchase price per share is set at €1, and the maximum purchase price at €27,20 per share.

c. The period within which the share purchases may be executed is set at 24 months from the date of the General Meeting's resolution, and authorization was granted to the Board of Directors to oversee the above acquisitions within these limits and to implement the resolution in its entirety.

Pursuant to the resolution of the Extraordinary General Meeting of Shareholders of 26.09.2024 and the Board of Directors' decision of 30.09.2024, the Company held, as of 30.06.2025, a total of 1.694.198 treasury shares, representing 1,25% of the Company's total shares.

The Board of Directors, by resolution dated 14.04.2025, approved the distribution of dividends totaling € 55 million from its 100% subsidiaries as follows:

- €25 million from "JUMBO TRADING LTD" (Cyprus), from profits of the 2017-2019 financial years, and
- €30 million from "JUMBO EC.B. LTD" (Bulgaria), from profits of the 2022-2023 financial years.

Furthermore, the Board of Directors, by resolution dated 30.04.2025, approved the distribution of dividends totaling €11 million from the 100% Romanian subsidiary "JUMBO EC.R. S.R.L."

In March, operations commenced at the second company-owned hyperstore in Timișoara, Romania, bringing the total number of Jumbo stores in the country to 20. In June, the Company launched its online store in Bulgaria (<https://www.e-jumbo.bg>).

In February 2025, the sale of agricultural land in the Sofia area by the 100% subsidiary «JUMBO EC.B. LTD» (Bulgaria) was completed for a consideration of €1,89 million. The profit from the sale amounted to € 981,20 thousand.

C. RISK MANAGEMENT

The Group is exposed to various financial risks such as market risk (variation in foreign exchange rates, interest rates, market prices etc.), credit risk and liquidity risk. The Group's risk management policy aims at limiting the negative impact on the Group's financial results, which arises from the inability to predict financial markets and fluctuations in cost and revenue variables.

The risk management policy is executed by the Management of the Group, which evaluates the risks related to the Group's activities and operations, plans the methodology and selects suitable financial products for risk reduction.

The Group's financial instruments include mainly bank deposits, trade debtors and creditors, dividends payable and loans.

Foreign Exchange Risk

The Group operates internationally and, therefore, it is exposed to foreign exchange risk, which arises mainly from the U.S. Dollar and Romanian Lei (RON) due to the operation of the Group through its subsidiary company in Romania. The Group deals with this risk with the strategy of early stocking that provides the opportunity to purchase inventories at more favorable prices while been given the opportunity to review the pricing policy through its main operational activity which is retail sales. However, significant variation in foreign exchange rates could have a negative effect on its results.

Interest Rate Risk

On June 30th 2025, the Group and the Company are exposed to changes in the interest rate market in terms of their bank borrowing, cash and cash equivalents which are subject to a variable rate of interest. A reasonable change in the interest rate of +/- 0,5% would benefit / burden the Company's and Group's results by € 0,29 mil. and € 0,84 mil, respectively. Deposits up to three months term as well as deposits over three months term (other current financial assets) have been included in the calculation.

Credit Risk

The majority of the Group's sales are retail sales, which are carried out mostly in cash, while wholesale sales are made to customers with an assessed credit history. For customers and other trade receivables, the Group is not exposed to significant credit risks. To minimize credit risk on cash and cash equivalents, the Group transacts only with reputable financial institutions of high credit rating.

Liquidity Risk

The Group manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long - term financial liabilities as well as cash outflows due in the day - to - day business. The Group ensures that sufficient available credit facilities exist, so that it is able to cover the short-term business

needs, after calculating the cash flows resulting from its operation as well as its cash and cash equivalents.

Market Price Risk

The Company is exposed to market price risk in relation to equity securities and bonds due to investments held and allocated in the statement of financial position as fair value through other comprehensive income.

As at June 30, 2025, the Company's investments in equity securities and bonds include publicly traded shares with a value of € 18.805.611 listed on the Cyprus Stock Exchange and Athens Stock Exchange and publicly traded bonds amounting to € 9.205.503. The Company does not apply hedge accounting for market price risk.

Other Risks

The Group's Management has established a reliable "Internal Control System" to identify malfunctions or exceptions within the scope of its business operations. Within this framework operational, strategical, regulatory, financial, legal and cybersecurity risks are assessed and monitored.

Political and economic factors

The demand for the Group's products and services and, consequently, its sales and financial performance are materially affected by a range of external factors pertaining to its operations and industry, including political and geopolitical instability, fiscal and social changes, economic uncertainty, macroeconomic cycles, and climate change.

Inflationary pressures are drastically reducing household disposable income, while the international turmoil caused by the prolonged tariff war continues to heighten uncertainty regarding medium-term developments in global trade.

The ongoing war in Ukraine continues to negatively affect energy costs. Although these have returned to better levels compared to the beginning of the crisis, there is still a risk of further increases.

The crisis at the Suez Canal, which has remained closed since late 2023, continues to present significant challenges. Although the initial indirect costs resulting from the sudden closure have now subsided, the direct costs persist, as shipments from Asia to Piraeus are forced to reroute around Africa. Delivery times have reached approximately 60 days—almost double their pre-crisis levels. This not only increases transportation costs but also renders supply chain management particularly demanding.

Furthermore, short-term challenges are expected to arise in Romania, as, in an effort to contain the fiscal deficit and maintain its investment-grade rating, the new government has implemented an increase in VAT, effective from August 2025. The rise in tax rates in key sectors is expected to place pressure on consumers' disposable income and constrain purchasing power, affecting consumption at least in the short term.

Geopolitical developments in the Middle East disrupted consumption and the operation of stores bearing the Jumbo brand in Israel. In addition, the performance of the Group's stores in Greece and Cyprus was indirectly affected through a reduction in tourist flows from Israel. At present, given the security situation in Israel, the operations of the franchise partner's stores continue to be adversely affected, and delays in the implementation of its investment plan (two new stores—one in mid-October and one pushed beginning of next year) are also possible. However, because wholesale activity through commercial partnerships with independent customers is complementary rather than a primary source of revenue, the financial risk for the Group remains limited.

Changing market conditions, due to the rapid growth of cross-border e-commerce platforms, are intensifying competition, often through practices that disrupt fair market balance.

To address these risks, the Group implements continuous product redesign and maintains adequate stock levels at fair prices, ensuring flexibility in the face of political, geopolitical, and macroeconomic shifts. Cost containment and the optimization of logistics reduce the impact of delays and increased transportation expenses, such as those associated with the Suez Canal crisis.

At the same time, the Group is strengthening its online stores, continuously improving the consumer experience, and reinforcing its strategic communication and advertising initiatives in order to safeguard its position against heightened competition from cross-border e-commerce platforms and to ensure its long-term resilience and growth.

To reduce its carbon footprint, the Group continues to make significant investments in solar systems.

Suppliers bankruptcy risk

The uncertainty caused by the tariff war, the increase in operating costs, and the rising borrowing costs for businesses create the risk of bankruptcy for one of the Company's suppliers. In such a case, the Company faces the risk of losing advance payments made for the purchase of products.

As a safeguard from the aforementioned risk, the Company has contractual agreements with a significant number of suppliers, none of which represents an important percentage on the total amount of the advance payments.

Sales seasonality

Due to the specific nature of Group's products, its sales present high level of seasonality. A significant part of the Group's annual turnover is realised during the Christmas period (28%), while seasonal sales fluctuations are noted during months such as April (Easter – 12% of annual turnover) and September (beginning of school period- 10% of annual turnover). Sales seasonality demands rationality in working capital management specifically during peak seasons. It is probable that the Group's inadequacy to deal effectively with seasonal needs for working capital during peak seasons may burden it with additional financial expenses and negatively affect its results and its financial position.

Group's inability to cope effectively with the increased demand during these specific periods and delays in deliveries may adversely affect its annual results. Moreover, problems may arise due to external factors such as the course of the pandemic, adverse weather conditions, transportation workers strikes or defective and dangerous products.

Dependence on agents-importers

The Company imports its products directly from abroad as the exclusive dealer for toy companies which do not maintain agencies in Greece. Moreover, the Company acquires its products from more than 200 suppliers which operate within the Greek market.

However, the Group faces the risk of losing revenues and profits in case its cooperation with some of its suppliers terminates. Nevertheless, it is estimated that the risk of not renewing the cooperation with its suppliers is insignificant due to the leading position of JUMBO in the Greek market. The potential of such a perspective would have a small effect in relation to the Company's size since none of the suppliers represents more than 3% of the Company's total sales.

Intensity of competition between companies in the industry

The Group's main competitors are supermarket businesses (excluding their food sections), toy stores, stores selling children's goods, stationery, seasonal items, and the corresponding online stores. At the same time, the current market landscape may change in the future, either through the entry of foreign companies into the countries where the Group operates or through changes in strategy by existing competitors and the expansion of their store networks and product assortments. Any intensification of competition—indicatively through price wars and special offers—could negatively affect the Group's sales and profitability. The Group closely monitors market developments and adjusts its strategy accordingly in order to maintain and strengthen its position in a dynamically changing environment.

Issues on the supply chain

70% of the Group's products come from Asia, with China accounting for the largest share. The facts that could lead to cessation of Chinese imports (such as indicatively, embargo on Chinese imports or increased import taxes for Chinese imports or political-economic crises and personnel strikes in China, capital controls or an epidemic) could interrupt the product supply for the Group's selling points,

resulting in a negative effect on the Group's operations and its financial position. Having invested in increasing the number, location and size of warehouses and facilities, the Group has the opportunity to proceed with inventory storage to deal with delays in the supply chain.

In addition, it is estimated that the risk of non-renewal of the cooperation with one of its suppliers is negligible due to the dominant position that Jumbo maintains in the Greek market. The possibility of such a prospect would have a relatively minor impact on the Company's figures as no supplier represents more than 3% of total sales.

Climate change risk

The assessment of climate change risk and its individual impacts is a real issue that the Group takes seriously. The Group has complied with the relevant requirements of the obligations under the new Directive 2022/2464/EU ("CSRD"), including the assessment of climate change risk and the establishment of targets and actions aimed at mitigating and adapting to these impacts, as specified in detail in the "Sustainability Statement" in Chapter Θ of the 2024 Annual Report. The Group continuously monitors developments and adjusts its strategy accordingly.

Other external factors

The continuation of the war in Ukraine, developments in the Middle East, the potential imposition of tariffs, a new health crisis or a terrorist attack, or the possible consequences of a new financial crisis in the Eurozone or in the individual countries where the Group operates are factors that cannot be predicted or controlled and which could affect the country's economic, political, and social environment, with negative consequences for the Group in general.

D. INFORMATION ON THE COMPANY'S AND THE GROUP'S PROSPECTS

The Group holds a leading position in the retail sale of toys, baby products, gift articles, household products, stationery and related and similar types of products and intends to maintain it. The means for achieving this objective include the continuous enrichment of the variety of its traded products, based on developments and demand trends in the categories where the Group operates, maintaining product prices at competitive levels, as well as reinforcement its strong brand name.

The Group aims to open, on average, two new hyper-stores per year, adjusting the pace of expansion to the conditions of each market and strengthening its strategy through the acquisition of stores operating under lease agreements.

As of 30.06.2025, the Group operated 53 stores in Greece, as well as the online store (www.e-jumbo.gr). The Company's objective is to manage its existing network and infrastructure more effectively through the re-evaluation and upgrading of older stores, as previously announced, as well as through targeted acquisitions of leased premises to reduce operating costs. To date, in 2025, the acquisition of two additional leased stores in Greece has been completed, while the acquisition of two more is in progress. At the same time, the development plan provides for the creation of one new store every three years.

In Bulgaria, the subsidiary "JUMBO EC.B LTD" operated ten stores as of 30.06.2025, along with the online store (<https://www.e-jumbo.bg/bg/>). Specifically, store are located as follows, four in Sofia, two in Plovdiv, and one each in Varna, Burgas, Rousse, and Stara Zagora. Over the next two to three years, the Company intends to add another hyper-store.

In Cyprus, the subsidiary JUMBO TRADING LTD operated six stores as of 30.06.2025, along with the online store (<https://www.e-jumbo.gr/el/?country=CY>). The store breakdown includes two in Nicosia, one in Larnaca, two in Limassol, and one in Paphos. Over the next five years, two additional hyper-stores are expected to become operational – one in Larnaca and another in Protaras, in the Famagusta District.

In Romania, the subsidiary "JUMBO EC.R SRL" operated twenty hyper-stores as of 30.06.2025, as well as the online store (<https://www.e-jumbo.ro/ro/>). Specifically, five stores are located in Bucharest, two in Timișoara, two in Oradea, and one each in Arad, Ploiești, Pitești, Constanța, Suceava, Bacău, Brăila, Brașov, Craiova, Sibiu, and Iași. The Company intends to expand its network in the country

at the current growth rate of one new hyper-store per year.

Through partnerships, the Company also has a presence with JUMBO-branded stores in seven countries: Albania, Kosovo, Serbia, North Macedonia, Bosnia and Herzegovina, Montenegro, and Israel. It is noted that in April 2025, a third JUMBO-branded store began operating in Israel. Management continuously evaluates business proposals for potential partnerships in countries outside the Eurozone.

Beyond the expansion of its physical store network, the Group is strengthening its online store across all the countries in which it operates, through targeted initiatives aimed at increasing market share and reinforcing the Group's long-term presence in e-commerce. At the same time, investments are being initiated in cybersecurity infrastructure and the development of artificial intelligence (AI) tools, which will contribute to optimizing processes, enhancing the shopping experience, and enabling more effective business decision-making. In addition, a program for the modernization of the ERP system has been launched, which is expected to be completed within the next three years, further enhancing the efficiency and flexibility of the Group's operations.

As part of the expansion and strengthening of the supply chain, two new distribution centers will be added. The first will be established in the Thessaloniki area, aiming to enhance efficiency in distributing products to stores in Northern Greece and Bulgaria. The second center will be located in Oinofyta, serving the needs of the rest of Greece and abroad. The total investment for the implementation of these two distribution centers is expected to exceed €60 million and to be completed within the next three to five years.

Through organic growth, targeted investments, and technological modernization, the JUMBO Group implements a disciplined capital management strategy, ensuring steady and sustainable growth. In this way, it creates long-term value and strengthens investor confidence.

The Group has set a target to reduce its Scope 2 greenhouse gas emissions (both market-based and location-based) by 7,5% by 2030, using 2024 as the base year, at Group level. Furthermore, in its facilities in Greece, the Group has set a target to reduce emissions by 20% by 2030, using 2023 as the base year.

As of 31.12.2024, 20 facilities were operational in Greece and Cyprus, with a total capacity of 5.787 kWp. In 2024, their operation resulted in a reduction of 4.434 tonnes of CO₂e in Scope 2 emissions (location-based).

E. TRANSACTIONS WITH RELATED PARTIES

The most important transactions and balances between the Company and its related parties (except physical persons) on 30.06.2025, as defined in IAS 24, are as follows:

Amounts in €	THE GROUP		THE COMPANY	
Sales of merchandise	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Subsidiaries	-	-	120.851.664	104.832.044
Total	-	-	120.851.664	104.832.044
Sales of services	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Subsidiaries	-	-	646.034	565.282
Total	-	-	646.034	565.282
Sales of tangible assets and other services	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Subsidiaries	-	-	102.592	511.299
Total	-	-	102.592	511.299

	THE GROUP		THE COMPANY	
Purchases of merchandise	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Subsidiaries	-	-	1.954.873	1.076.920
Total	-	-	1.954.873	1.076.920
Purchases of tangible assets and other services	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Subsidiaries	-	-	585.329	521.325
Other Related parties	125.388	125.388	125.388	125.388
Total	125.388	125.388	710.717	646.713
	THE GROUP		THE COMPANY	
Receivables	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Subsidiaries	-	-	1.418.371	711.518
Total	-	-	1.418.371	711.518
Liabilities	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Subsidiaries	-	-	6.008.522	9.462.304
Other Related parties	-	-	-	-
Total	-	-	6.008.522	9.462.304

The above amounts have been eliminated at the Group level.

The transactions with Directors and with the Board of Directors members are presented below:

Transactions with Directors and Board Members	THE GROUP	THE COMPANY
Amounts in euro	30/06/2025	30/06/2025
Wages and salaries	323.493	155.990
Social security cost	45.217	24.152
Compensation due to termination of employment	4.071	4.071
Total	372.780	184.212
Pension Benefits:	30/06/2025	30/06/2025
Other Benefits scheme	121.564	121.564
Total	121.564	121.564
Transactions with Directors and Board Members	THE GROUP	THE COMPANY
Amounts in euro	30/06/2024	30/06/2024
Wages and salaries	348.742	181.490
Social security cost	45.176	24.339
Other fees and transactions with the members of the Board of Directors (AGM Decision)	1.263.452	1.263.452
Compensation due to termination of employment	5.607	5.607
Total	1.662.977	1.474.887
Pension Benefits:	30/06/2024	30/06/2024
Other Benefits scheme	117.943	117.943
Total	117.943	117.943

No loans have been given to members of Board of Directors or other management members of the Group (and their families) and there are no receivables from nor liabilities to members of Board of Directors or other management members of the Group and their families.

There were no changes to transactions between the Company and the related parties that could have significant consequences on the financial position and the performance of the Group and the Company for the closing period from 01.01.2025 to 30.06.2025.

F. SIGNIFICANT POST REPORTING DATE EVENTS

The Group's sales for the eight-month period of the year, from 01.01.2025 to 31.08.2025, increased by approximately 8% compared to the corresponding period last year.

The Ordinary General Meeting of the Company's shareholders, held on 09.07.2025, resolved, among other things, to cancel, pursuant to Article 49 of Law 4548/2018, 1.694.198 own shares, with a nominal value of €0,88 each, resulting in a reduction of the Company's share capital by the amount of €1.490.894,24 and a corresponding amendment of Article 5A ("Share Capital – Shares") of its Articles of Association.

These shares were acquired during the period from 01.10.2024 to 27.03.2025 at an average purchase price of €25,4191 per share, under the Share Buyback Program approved by the General Meeting of Shareholders on 26.09.2024. Following the aforementioned reduction due to the cancellation of the 1.694.198 shares, the Company's share capital now amounts to €118.241.693,68, divided into 134.365.561 common registered shares with a nominal value of €0,88 each.

The date set for the cancellation and delisting of the above treasury shares from the Athens Stock Exchange was 04.08.2025, on which date their trading on the Athens Stock Exchange ceased.

There are no other subsequent events to the financial statements that affect the Group or the Company, for which disclosure due to IFRS is required.

The current Six-month Report of the Board of Directors for the period 01.01.2025-30.06.2025 has been published on website at www.e-jumbo.gr (<http://corporate.e-jumbo.gr/>).

Moschato, September 23rd, 2025

With the authorization of the Board of Directors

Apostolos - Evangelos Vakakis

President of the Board of Directors



REG No. 7650/06/B/86/04- G.E.MI.No. 121653960000
Cyprou 9 and Hydras Street, Moschato Attikis

CONDENSED INTERIM FINANCIAL STATEMENTS
For the period from 1st January 2025 to 30th June 2025

It is confirmed that the attached Condensed Interim Financial Statements for the period 01.01.2025-30.06.2025, are the ones approved by the Board of Directors of JUMBO S.A. on September 23rd, 2025 and available on the Company's website www.e-jumbo.gr (<http://corporate.e-jumbo.gr/>) where they will remain at the disposal of investors for a period of at least ten (10) years starting from their preparation and publication date.

Moschato, September 23rd, 2025

As and on behalf of Jumbo S.A.
The President of the Board of Directors

Apostolos - Evangelos Vakakis

IV. Condensed Interim Separate and Consolidated Financial Statements for the financial period 01.01.2025-30.06.2025

A. CONDENSED INTERIM INCOME STATEMENT OF H1

(All amounts are expressed in Euro except from shares)

	Notes	THE GROUP		THE COMPANY	
		01/01/2025-30/06/2025	01/01/2024-30/06/2024	01/01/2025-30/06/2025	01/01/2024-30/06/2024
Turnover	4.1	497.278.437	460.380.339	423.277.839	381.849.346
Cost of sales		(229.432.255)	(205.916.303)	(250.350.996)	(217.779.334)
Gross profit		267.846.182	254.464.036	172.926.843	164.070.012
Other income	4.3	12.360.944	18.880.892	5.104.698	14.361.919
Distribution costs	4.2	(117.608.222)	(110.597.504)	(70.714.256)	(69.355.793)
Administrative expenses	4.2	(14.014.443)	(15.344.161)	(10.011.800)	(11.544.705)
Other expenses	4.3	(4.261.134)	(3.210.643)	(2.744.888)	(2.550.084)
Profit before tax, interest and investment results		144.323.327	144.192.621	94.560.597	94.981.349
Finance costs		(3.330.817)	(3.302.826)	(2.087.888)	(2.088.436)
Finance income		5.072.984	7.940.436	1.674.088	2.873.555
Other financial results		-	-	66.000.000	-
		1.742.167	4.637.609	65.586.201	785.119
Profit before taxes		146.065.493	148.830.230	160.146.797	95.766.468
Income tax	4.4	(28.883.349)	(27.140.754)	(20.773.192)	(18.871.522)
Profits after income tax		117.182.144	121.689.476	139.373.605	76.894.946
Attributable to:					
Shareholders of the parent company		117.182.144	121.689.476	139.373.605	76.894.946
Non-controlling Interests		-	-	-	-
Basic earnings per share (€/share)	4.5	0,8715	0,8944	1,0366	0,5652
Earnings before interest, tax investment results depreciation and amortization		165.352.664	164.544.468	105.875.745	106.485.072
Earnings before interest, tax and investment results		144.323.327	144.192.621	94.560.597	94.981.349
Profit before tax		146.065.493	148.830.230	160.146.797	95.766.468
Profit after tax		117.182.144	121.689.476	139.373.605	76.894.946

The accompanying notes constitute an integral part of the condensed interim financial statements.

B. CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME OF H1

(All amounts are stated in Euro)

	THE GROUP		THE COMPANY	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
Net profit (loss) for the period	117.182.144	121.689.476	139.373.605	76.894.946
Items not to be classified subsequently in the income statement:				
Actuarial Gains/ (Losses)	-	-	-	-
Deferred taxes on actuarial gains/ (losses)	-	-	-	-
	-	-	-	-
Items that might be classified subsequently in the income statement:				
Gain / (Losses) on measurement of financial assets at fair value through other comprehensive income	4.425.949	1.859.528	-	-
Exchange differences on translation of foreign operations	(8.983.510)	(2.191.076)	-	-
	(4.557.561)	(331.548)	-	-
Other comprehensive income for the period after tax	(4.557.561)	(331.548)	-	-
Total comprehensive income for the period	112.624.583	121.357.928	139.373.605	76.894.946
Total comprehensive income for the period attributed to :				
Owners of the Parent	112.624.583	121.357.928	139.373.605	76.894.946
Non-controlling Interests	-	-	-	-

The accompanying notes constitute an integral part of the condensed interim financial statements.

C. CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

(All amounts are stated in Euro unless otherwise mentioned. Any differences in the sums are due to rounding.)

		THE GROUP		THE COMPANY	
	Notes	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Non-current Assets					
Property, plant and equipment	4.6	713.097.247	720.725.066	329.148.988	327.007.651
Right of use assets	4.6	71.787.322	75.648.167	52.883.120	55.756.518
Investment property	4.7	11.877.706	12.140.628	1.371.213	1.471.355
Investments in subsidiaries	4.8	-	-	136.688.434	136.688.434
Financial assets at fair value through other comprehensive income	4.9.1	28.011.114	23.585.165	-	-
Other long term receivables	4.10	8.283.678	8.941.361	5.548.860	6.109.322
Long term restricted bank deposits	4.14	10.550.000	10.550.000	-	-
		843.607.066	851.590.386	525.640.616	527.033.280
Current Assets					
Inventories		316.655.374	260.870.129	232.081.694	194.799.733
Trade debtors and other trade receivables	4.11	90.278.641	76.960.832	91.751.287	77.667.057
Other receivables	4.12	73.043.868	62.030.925	69.713.027	58.352.487
Other current assets	4.13	5.503.087	6.283.796	2.933.140	4.694.159
Short term restricted bank deposits	4.14	1.782.621	2.995.273	-	-
Cash and cash equivalents	4.15	379.339.193	444.815.962	139.326.348	159.157.382
		866.602.784	853.956.917	535.805.495	494.670.818
Non-current assets held for sale		-	825.731	-	-
Total assets		1.710.209.851	1.706.373.035	1.061.446.111	1.021.704.098
<u>Equity and Liabilities</u>					
Equity attributable to the shareholders of the parent					
Share capital	4.16.1	119.732.588	119.732.588	119.732.588	119.732.588
Share premium reserve	4.16.2	50.026.742	50.026.742	50.026.742	50.026.742
Translation reserve		(29.098.430)	(20.114.920)	-	-
Other reserves	4.16.2	252.418.267	330.888.684	245.578.604	328.474.970
Retained earnings		1.044.792.832	927.610.688	420.256.583	280.882.978
		1.437.871.999	1.408.143.782	835.594.517	779.117.277
Non-controlling Interests		-	-	-	-
Total equity		1.437.871.999	1.408.143.782	835.594.517	779.117.277
Non-current liabilities					
Liabilities for pension plans		10.674.691	10.288.382	10.560.016	10.173.707
Long-term lease liabilities	4.17	63.196.820	67.552.241	50.342.432	53.990.445
Other long term liabilities	4.18	16.593.769	16.571.078	5.753.877	5.733.877
Deferred tax liabilities	4.19	5.665.338	5.678.405	5.703.912	5.726.399
Provisions		592.248	592.248	592.248	592.248
Total non-current liabilities		96.722.866	100.682.354	72.952.485	76.216.676
Current liabilities					
Trade and other payables	4.20	42.886.797	45.324.252	46.593.312	52.435.903
Current tax liabilities	4.21	92.412.173	92.690.736	74.106.689	68.773.221
Short-term loan liabilities		-	122.719	-	-
Short-term lease liabilities	4.17	8.134.875	7.630.869	6.317.859	5.825.135
Other current liabilities	4.22	32.181.141	51.778.323	25.881.249	39.335.885
Total current liabilities		175.614.986	197.546.899	152.899.109	166.370.144
Total liabilities		272.337.852	298.229.252	225.851.593	242.586.820
Total equity and liabilities		1.710.209.851	1.706.373.035	1.061.446.111	1.021.704.098

The accompanying notes constitute an integral part of the condensed interim financial statements.

D. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - CONSOLIDATEDFor the period from 1st January 2025 to 30th June 2025

(All amounts are stated in Euro unless otherwise mentioned)

	THE GROUP									
	Share Capital	Share Premium Reserve	Translation Reserve	Statutory Reserve	Fair Value Reserve	Tax- free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1 st January 2025, according to the IFRS	119.732.588	50.026.742	(20.114.920)	53.786.617	2.385.579	1.797.944	297.437.325	(24.518.781)	927.610.688	1.408.143.782
Changes in Equity										
Dividends paid	-	-	-	-	-	-	(63.499.090)	-	-	(63.499.090)
Statutory Reserve	-	-	-	-	-	-	-	-	-	-
Share Buyback	-	-	-	-	-	-	-	(19.397.277)	-	(19.397.277)
Extraordinary Reserves	-	-	-	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	-	-	(63.499.090)	(19.397.277)	-	(82.896.366)
Net profit for the period 01/01/2025-30/06/2025	-	-	-	-	-	-	-	-	117.182.144	117.182.144
Other comprehensive income										
Exchange differences on transaction of foreign operations	-	-	(8.983.510)	-	-	-	-	-	-	(8.983.510)
Deferred tax due to change of tax rate	-	-	-	-	-	-	-	-	-	-
Profit / (Loss)from the measurement of financial assets at fair value through other comprehensive income	-	-	-	-	4.425.949	-	-	-	-	4.425.949
Other comprehensive income	-	-	(8.983.510)	-	4.425.949	-	-	-	-	(4.557.560)
Total comprehensive income for the period	-	-	(8.983.510)	-	4.425.949	-	-	-	117.182.144	112.624.584
Balance as at June 30 th , 2025 according to IFRS	119.732.588	50.026.742	(29.098.430)	53.786.617	6.811.528	1.797.944	233.938.235	(43.916.058)	1.044.792.832	1.437.871.999

The accompanying notes constitute an integral part of the condensed interim financial statements.

For the period from 1st January 2024 to 30th June 2024

(All amounts are stated in Euro unless otherwise mentioned)

	THE GROUP									
	Share Capital	Share Premium Reserve	Translation Reserve	Statutory Reserve	Fair Value Reserve	Tax- free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1 st January 2024, according to the IFRS	119.732.588	50.026.742	(18.161.484)	53.786.617	(1.266.046)	1.797.944	109.073.180	(1.037.236)	1.013.621.021	1.327.573.326
Changes in Equity										
Other changes in Equity	-	-	-	-	-	-	-	-	(136.059.759)	(136.059.759)
Dividends paid	-	-	-	-	-	-	(81.635.855)	-	-	(81.635.855)
Statutory Reserve	-	-	-	-	-	-	-	-	-	-
Extraordinary Reserves	-	-	-	-	-	-	270.000.000	-	(270.000.000)	-
Transactions with owners	-	-	-	-	-	-	188.364.145	-	(406.059.759)	(217.695.614)
Net profit for the period 01/01/2024-30/06/2024	-	-	-	-	-	-	-	-	121.689.476	121.689.476
Other comprehensive income										
Exchange differences on transaction of foreign operations	-	-	(2.191.076)	-	-	-	-	-	-	(2.191.076)
Deferred tax due to change of tax rate	-	-	-	-	-	-	-	-	-	-
Profit / (Loss)from the measurement of financial assets at fair value through other comprehensive income	-	-	-	-	1.859.528	-	-	-	-	1.859.528
Other comprehensive income	-	-	(2.191.076)	-	1.859.528	-	-	-	-	(331.548)
Total comprehensive income for the period	-	-	(2.191.076)	-	1.859.528	-	-	-	121.689.476	121.357.928
Balance as at June 30 th , 2024 according to IFRS	119.732.588	50.026.742	(20.352.560)	53.786.617	593.482	1.797.944	297.437.325	(1.037.236)	729.250.738	1.231.235.640

The accompanying notes constitute an integral part of the condensed interim financial statements.

E. CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY OF THE PARENT - COMPANY

For the period from 1st January 2025 to 30th June 2025

(All amounts are stated in Euro unless otherwise mentioned)

	THE COMPANY							
	Share Capital	Share Premium Reserve	Statutory Reserve	Tax- free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1 st January 2025, according to the IFRS	119.732.588	50.026.742	53.786.617	1.797.944	297.437.325	(24.546.916)	280.882.978	779.117.277
Changes in Equity								
Dividends paid	-	-	-	-	(63.499.090)	-	-	(63.499.090)
Statutory Reserve	-	-	-	-	-	-	-	-
Share Buyback	-	-	-	-	-	(19.397.277)	-	(19.397.277)
Extraordinary Reserves	-	-	-	-	-	-	-	-
Transactions with owners	-	-	-	-	(63.499.090)	(19.397.277)	-	(82.896.366)
Net profit for the period 01/01/2025-30/06/2025	-	-	-	-	-	-	139.373.605	139.373.605
Other comprehensive income								
Actuarial gains / (losses) on defined benefit pension plans	-	-	-	-	-	-	-	-
Deferred tax due to change of tax rate	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	139.373.605	139.373.605
Balance as at June 30 th 2025 according to IFRS	119.732.588	50.026.742	53.786.617	1.797.944	233.938.235	(43.944.193)	420.256.583	835.594.517

The accompanying notes constitute an integral part of the condensed interim financial statements.

For the period from 1st January 2024 to 30th June 2024

(All amounts are stated in Euro unless otherwise mentioned)

	THE COMPANY							
	Share Capital	Share Premium Reserve	Statutory Reserve	Tax- free reserves	Extraordinary reserves	Other reserves	Retained earnings	Total Equity
Balances as at 1 st January 2024, according to the IFRS	119.732.588	50.026.742	53.786.617	1.797.944	109.073.180	(1.067.871)	432.877.655	766.226.854
Changes in Equity								
Other changes in Equity	-	-	-	-	-	-	(136.059.759)	(136.059.759)
Dividends paid	-	-	-	-	(81.635.855)	-	-	(81.635.855)
Statutory Reserve	-	-	-	-	-	-	-	-
Extraordinary Reserves	-	-	-	-	270.000.000	-	(270.000.000)	-
Transactions with owners	-	-	-	-	188.364.145	-	(406.059.759)	(217.695.614)
Net profit for the period 01/01/2024-30/06/2024	-	-	-	-	-	-	76.894.946	76.894.946
Other comprehensive income								
Actuarial gains / (losses) on defined benefit pension plans	-	-	-	-	-	-	-	-
Deferred tax due to change of tax rate	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	76.894.946	76.894.946
Balance as at June 30 th 2024 according to IFRS	119.732.588	50.026.742	53.786.617	1.797.944	297.437.325	(1.067.871)	103.712.842	625.426.186

The accompanying notes constitute an integral part of the condensed interim financial statements.

F. CONDENSED INTERIM STATEMENT OF CASH FLOWS

(All amounts are stated in Euro unless otherwise mentioned.)

Indirect Method	Notes	THE GROUP		THE COMPANY	
		01/01/2025-30/06/2025	01/01/2024-30/06/2024	01/01/2025-30/06/2025	01/01/2024-30/06/2024
Cash flows from operating activities					
Cash flows from operating activities	4.23	56.669.882	114.646.724	24.447.789	78.786.605
Interest paid		(1.628.487)	(1.121.728)	(978.916)	(919.964)
Tax paid		(20.439.252)	(16.309.127)	(13.502.352)	(9.118.640)
Net cash flows from operating activities		34.602.144	97.215.869	9.966.520	68.748.000
Cash flows from investing activities					
Acquisition of tangible and intangible assets		(13.805.597)	(35.071.354)	(10.588.719)	(15.501.756)
Receipts from sale of tangible and intangible assets		110.602	948.333	105.473	948.333
Subsidiary dividends received		1.344.028	-	66.000.000	-
Proceeds from investments held-to-maturity		-	767.430	-	-
Purchase of Subsidiaries		(1.200.000)	-	-	-
Interest received		4.177.921	5.978.646	1.674.088	2.442.805
Net cash flows from investing activities		(9.373.045)	(27.376.946)	57.190.842	(12.110.618)
Cash flows from financing activities					
Dividends paid to owners of the Parent		(63.499.090)	(81.635.855)	(63.499.090)	(81.635.855)
Share Buyback		(19.397.277)	-	(19.397.277)	-
Lease repayments		(3.912.464)	(2.652.381)	(3.156.430)	(2.043.016)
Interest paid for leases		(1.498.780)	(1.942.453)	(935.600)	(1.003.971)
Net cash flows from financing activities		(88.307.611)	(86.230.689)	(86.988.397)	(84.682.842)
Increase/(decrease) in cash and cash equivalents (net)		(63.078.512)	(16.391.766)	(19.831.034)	(28.045.459)
Cash and cash equivalents in the beginning of the year		447.811.234	444.422.556	159.157.382	183.673.619
Cash and cash equivalents from acquisition of subsidiaries		-	-	-	-
Exchange difference on cash and cash equivalents		(3.610.907)	(59.208)	-	-
Cash and cash equivalents at the end of the period		381.121.814	427.971.582	139.326.348	155.628.160
Cash and cash equivalents		379.339.193	416.114.833	139.326.348	155.628.160
Short term restricted bank deposits		1.782.621	11.856.749	-	-
Other current financial assets		-	-	-	-
Total		381.121.814	427.971.582	139.326.348	155.628.160

The accompanying notes constitute an integral part of the condensed interim financial statements.

G. SELECTED EXPLANATORY NOTES TO THE INTERIM SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2025

1. Information

The interim condensed separate and consolidated Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

JUMBO is a trading company, established according to the Greek Legislation. Reference made to the "COMPANY" or "JUMBO S.A." indicates, unless otherwise stated in the text, the Group "JUMBO" and its fully consolidated subsidiary companies.

The Company's distinctive title is "JUMBO" and it has been registered in its articles of incorporation as well as at the department for trademarks of the Ministry of Development as a brand name for JUMBO products and services under number 127218, with protection period upon extension until 5/6/2025. The Company was incorporated in 1986 (Government Gazette 3234/26.11.1986) and its term was set as that of thirty (30) years. According to the decision of the Extraordinary General Meeting of the shareholders dated 3/5/2006, approved by the decision of the Ministry of Development N. K2-6817/9.5.2006, the term of the company was extended to seventy years (70) from the date of its registration in the Registry of Societes Anonymes.

Initially, the Company's registered office was located in the Municipality of Glyfada, at. 11 Angelou Metaxa street. According to the same aforementioned decision as of 03.05.2006 of the Extraordinary General Meeting of shareholders, approved by the decision of the Ministry of Development N. K2-6817/9.5.2006, the registered office of the company was transferred to the Municipality of Moschato, Attica region, and, specifically, to 9 Cyprou street and Hydras, PC 183 46, where its headquarters are located.

The Company is registered in the Registry of Societes Anonymes of the Ministry of Development, Department of Societes Anonymes and Credit, under No 7650/06/B/86/04, while the Company's registration number at the General Electronic Commercial Registry (G.E.M.I.) is 121653960000.

The Company operates in compliance with the provisions of Law 4548/2018.

The Condensed Interim Financial Statements for the period ended 30th June 2025 (01.01.2025-30.06.2025) were approved by the Board of Directors on 23rd September, 2025.

Any differences in the sums are due to rounding.

2. Company's Activity

The Company's main operation is retail sale of toys, baby items, seasonal items, decoration items, books and stationery and is classified based on the STAKOD 03 bulletin of the National Statistics Service in Greece (E.S.Y.E.) within the sector "other retail trade of new items in specialized shops" (STAKOD category 525.9). A small part of its operations concerns wholesale of toys and similar items to third parties.

The Company has been listed on the Athens Exchange since 19.7.1997, and since June 2010 participates in FTSE/Athex 20 index. Based on the provisions of the Athens Exchange Regulation, the Company's shares are included in the "Main Market" category. Additionally, applying the decision made on 24.11.2005 by its Board of Directors, regarding the adoption of a model of FTSE Dow Jones Industry Classification Benchmark (ICB), as of 02.01.2006, the Athens Exchange classified the Company under the sector of financial activity Toys, which includes only the company "JUMBO". Following the regular review of the composition of the FTSE Russell | Industry Classification Benchmark (ICB) the company "JUMBO

COMMERCIAL COMPANY" was reclassified on 18.09.2023 from the "40203035 - Toys (Toys)" to the "40401010 - Diversified Retailers".

Within 39 years of its operation, the Company has become one of the largest retail companies .

At 30.06.2025 the Company operated 89 stores in Greece, Cyprus, Bulgaria and Romania and the on line store e-jumbo in Greece, Cyprus, Bulgaria and Romania.

Furthermore, through partnerships, as at 30.06.2025, the Company had presence in other countries through stores that operate under the Jumbo brand, in North Macedonia - six stores, Albania - eight stores, Kosovo- seven stores, Serbia - six stores, Bosnia - eight stores, Montenegro - three stores and Israel- three stores.

On 30th June 2025, the Group employed 6.900 persons, of whom 6.272 as permanent staff and 628 as seasonal staff. The average number of employees for the closing period, 01.01.2025 έως 30.06.2025, was 6.566 persons (6.153 as permanent and 414 as seasonal staff).

3. Framework for the Preparation of Financial Statements

The attached condensed interim financial statements of the Group and of the Company (henceforth Condensed Interim Financial Statements) dated as of June 30th, 2025, for the period from January 1st 2025 to June 30th 2025 have been prepared according to the historical cost convention (except for the financial assets at fair value through other comprehensive income), the going concern principle and are in compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), as well as their interpretations issued by the IFRS Interpretations Committee (I.F.R.I.C.) of IASB, as adopted by the European Union, and in particular, in accordance with IAS 34 "Interim Financial Reporting" on interim condensed financial statements.

The condensed interim financial statements contain limited information in relation to those of the annual financial statements and must be read in conjunction with the annual financial statements of the Company and the Group as at 31 December 2024, which are available on the Company's website at www.e-jumbo.gr (<http://corporate.e-jumbo.gr/>).

The presentation currency is the Euro (currency of the country of operation of the Parent Company) and all amounts are reported in Euros, unless otherwise stated.

The preparation of financial statements according to International Financial Reporting Standards (IFRS) requires the use of accounting estimates and judgments by management in applying the Group's accounting principles. Significant assumptions made by the Management regarding the application of the Company's accounting principles and methods have been highlighted wherever deemed necessary. Management estimates and judgments are continuously evaluated and are based on empirical data and other factors, including expectations for future events considered as predictable under reasonable circumstances.

During the preparation of the condensed interim Financial Statements, the significant accounting estimates and judgments adopted by the Management for the application of the accounting principles of the Group, are consistent with those applied in the annual financial statements for the financial year 01.01.2024-31.12.2024.

The accounting principles used for the preparation of the condensed interim Financial Statements are in accordance with those used for the preparation of the annual financial statements for the financial year 01.01.2024-31.12.2024, except for the adoption of new and amended accounting standards and interpretations effective as of 1 January 2025 (See Notes 3 and 4 to the interim Financial Statements).

Also, the main sources of uncertainty, which existed during the preparation of the Financial Statements of the financial year ended 31.12.2024 remained the same for the condensed interim Financial Statements of the period ended 30.06.2025.

3.1. Changes in Accounting Policies

3.1.1 New Standards, Interpretations, Revisions and Amendments to existing Standards that are effective and have been adopted by the European Union.

New Standards, amendments of Standards and interpretations have been issued and their application is mandatory for accounting periods starting on January 1st, 2025. The Group evaluates the effect of the new Standards, amendments and interpretations as follows:

IAS 21 “The Effects of Changes In Foreign Exchange Rates” (amendment) – Lack of Exchangeability.

Amendments set out the requirements for determining the exchange rate to be used for recording a foreign currency transaction into the functional currency and translating a foreign operation into a different currency. If a currency lacks exchangeability the entity should determine a spot exchange rate, as well as require the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable.

3.1.2 New Standards, Interpretations and amendments to existing Standards which have not been applied yet or have not been adopted by the European Union

The following new Standards, amendments and interpretations have been issued and are effective for accounting periods starting on or after 1 January, 2026 or have not been adopted by the European Union and no earlier application has been adopted by the Group. The Group shall assess the future impact of the amendments in its 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 amendments are effective for accounting periods on or after 1 January 2026. The Group will examine the impact of the above on its Financial Statements and it is not anticipated to have a material impact.

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 Group will examine the impact of the above on its Financial Statements. The above has 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 will examine the impact of the above on its Financial Statements. The above has not been adopted by the European Union.

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 Group will examine the impact of the above on its Financial Statements. The above have not been adopted by the European Union.

3.2. The Group Structure and method of consolidation

The companies included in the full consolidation of JUMBO S.A. are the following:

Parent Company:

The Societe Anonyme under the title «JUMBO SA» and the distinctive title «JUMBO» was founded in 1986, with current headquarters in Moschato, Attica region (9 Cyprus and Hydras street), has been listed since 1997 on the Athens Exchange and is registered in the Registry for Societes Anonymes of the Ministry of Development with reg. no. 7650/06/B/86/04 while the Company’s number at the General Electronic Commercial Registry (G.E.M.I.) is 121653960000. The company has been classified in the Main Market category of the Athens Exchange.

Subsidiary companies:

1. The subsidiary company under the title «JUMBO TRADING LTD» is a Cypriot limited liability company. It was founded in 1991. Its headquarters are in Nicosia, Cyprus (Avenue Avraam Antoniou 9, Kato Lakatamia of Nicosia). It is registered in the Cyprus Companies’ Register, under number E 44824. It operates in Cyprus and has the same objective as the Parent, which is retail trade of toys and related items. The parent company holds 100% of its shares and its voting rights.

2. The subsidiary company in Bulgaria under the title «JUMBO EC.B. LTD» was founded on the 1st of September 2005 as a Single-member Limited Liability Company under the Registration Number 96904, book 1291, of the First Instance Court of Sofia and according to the conditions of the Special Law, under number 115. Its headquarters are in Sofia, Bulgaria (Bul. Bulgaria 51, Sofia 1404). The parent company holds 100% of its shares and voting rights.

3. The subsidiary company in Romania under the title «JUMBO EC.R. S.R.L.» was founded on the 9th of August 2006 as a Limited Liability Company (srl) under Registration Number J40/7122/2013 of the Trade Register, with registered office in Bucharest, district 3, Theodor Pallady Avenue, number 51, Centrul de Calcul building 5th floor. The parent company holds 100% of its shares and voting rights.

4. GEOFORM LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was founded on 13.03.2015.

5. INTROSERVE PROPERTIES LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was acquired on 19.12.2019.

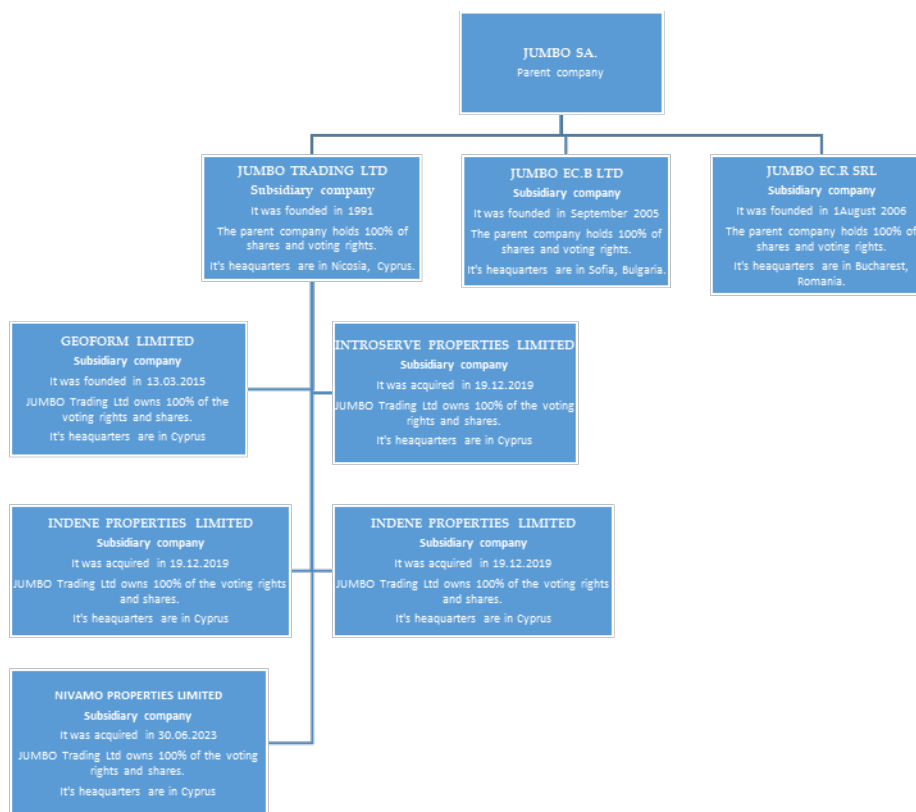
6. INDENE PROPERTIES LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was acquired on 19.12.2019.

7. INGANE PROPERTIES LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was acquired on 19.12.2019.

8. NIVAMO PROPERTIES LIMITED is a subsidiary of JUMBO TRADING LTD which holds a 100% stake of its share capital. The company registered office is in Nicosia, of Cyprus (Avraam Antoniou 9 Avenue, Kato Lakatamia of Nicosia). The company was acquired on 30.06.2023.

The Group companies, included in the consolidated financial statements and the consolidation method are the following:

Consolidated Subsidiary	Percentage and Participation	Headquarters	Activity	Consolidation method
JUMBO TRADING LTD	100% Direct	Cyprus	Commercial	Full Consolidation
JUMBO EC.B LTD	100% Direct	Bulgaria	Commercial	Full Consolidation
JUMBO EC.R SRL	100% Direct	Romania	Commercial	Full Consolidation
GEOFORM LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation
INTROSERVE PROPERTIES LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation
INDENE PROPERTIES LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation
INGANE PROPERTIES LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation
NIVAMO PROPERTIES LIMITED	100% Indirect	Cyprus	Investment	Full Consolidation



During the first half of 2025, “GEOCAM HOLDINGS LIMITED” has been deleted from the Department of Registrar of Companies and Intellectual Property of Cyprus.

4. Notes to the Financial Statements

4.1 Segment Reporting

The Group recognizes four geographical segments: Greece, Cyprus, Bulgaria and Romania as operating segments. The above segments are used by the Group management for internal reporting purposes. Management's strategic decisions are based on the operating results of each reported segment, which are used for the measurement of productivity.

In the segment "Greece" the Company's Management also monitors the sales from Greece to North Macedonia and Serbia based on the commercial agreement with the independent customer Veropoulos Dooel, the sales from Greece to Albania, Kosovo, Bosnia and Montenegro based on the commercial agreement with the independent customer Kid Zone Sh.p.k and from Greece to Israel based on the commercial agreement with the independent customer Fox Group. The total sales of the Company to North Macedonia, Albania, Kosovo, Serbia, Bosnia, Montenegro and Israel for the period 01.01.2025-30.06.2025 reached the amount of € 38.290 k (01.01.2024-30.06.2024: € 25.644 k).

Results of the Group per segment for the first six months of the current financial year are as follows:

	01/01/2025-30/06/2025				
(amounts in €)	Greece	Cyprus	Bulgaria	Romania	Total
Sales	423.277.839	55.347.394	43.940.669	97.519.072	620.084.974
Intragroup Sales	(120.851.664)	(391.842)	(423.452)	(1.139.579)	(122.806.537)
Total net sales	302.426.175	54.955.552	43.517.217	96.379.493	497.278.437
Cost of sales	(138.287.306)	(26.477.025)	(19.757.961)	(44.909.964)	(229.432.255)
Gross Profit	164.138.869	28.478.527	23.759.257	51.469.530	267.846.182
Other operating income/expenses	2.359.810	2.095.632	699.870	2.944.498	8.099.810
Administrative / Distribution expenses	(80.726.056)	(10.535.804)	(10.461.061)	(29.899.744)	(131.622.665)
Profit before tax, interest and investment results	85.772.622	20.038.355	13.998.066	24.514.284	144.323.327
Finance Costs, net	(413.799)	634.707	(34.302)	1.555.562	1.742.167
Earnings before tax	85.358.823	20.673.061	13.963.764	26.069.845	146.065.493
Depreciation and amortization	(11.327.092)	(2.396.665)	(1.929.340)	(5.387.050)	(21.040.147)

Group's results per segment for the financial period 01.01.2024- 30.06.2024 are as follows:

	01/01/2024-30/06/2024				
(amounts in €)	Greece	Cyprus	Bulgaria	Romania	Total
Sales	381.849.346	51.558.571	42.811.207	90.070.179	566.289.303
Intragroup Sales	(104.832.044)	(275.695)	(335.547)	(465.678)	(105.908.965)
Total net sales	277.017.302	51.282.876	42.475.660	89.604.501	460.380.339
Cost of sales	(120.837.065)	(24.570.244)	(19.086.820)	(41.422.173)	(205.916.303)
Gross Profit	156.180.236	26.712.633	23.388.839	48.182.328	254.464.036
Other operating income/expenses	11.811.835	1.568.037	(365.606)	2.655.983	15.670.250
Administrative / Distribution expenses	(80.900.499)	(9.377.887)	(9.670.707)	(25.992.572)	(125.941.664)

Profit before tax, interest and investment results	87.091.573	18.902.783	13.352.526	24.845.739	144.192.621
Finance Costs, net	785.119	1.634.378	287.964	1.930.148	4.637.609
Earnings before tax	87.876.692	20.537.161	13.640.490	26.775.888	148.830.230
Depreciation and amortization	(11.639.222)	(2.012.749)	(1.907.437)	(4.927.938)	(20.487.346)

The allocation of consolidated assets and liabilities to business segments for the fiscal period 01.01.2025-30.06.2025 and the financial year 01.01.2024-31.12.2024 is analysed as follows:

30/6/2025					
(amounts in €)	Greece	Cyprus	Bulgaria	Romania	Total
Non-current Assets	388.952.180	152.937.423	81.606.408	220.111.055	843.607.066
Current Assets	534.387.124	81.183.455	34.108.712	216.923.493	866.602.784
Consolidated Assets	923.339.305	234.120.878	115.715.120	437.034.548	1.710.209.851
Non-current Liabilities	72.952.485	15.112.930	6.185.967	2.471.484	96.722.866
Current Liabilities	146.960.959	11.462.959	6.766.506	10.424.563	175.614.986
Consolidated Liabilities	219.913.443	26.575.889	12.952.473	12.896.047	272.337.852
31/12/2024					
(amounts in €)	Greece	Cyprus	Bulgaria	Romania	Total
Non-current Assets	390.344.845	149.536.966	83.298.823	228.409.753	851.590.386
Current Assets	493.959.300	92.661.421	52.841.948	214.494.249	853.956.917
Non-current assets held for sale	-	-	825.731	-	825.731
Consolidated Assets	884.304.145	242.198.387	136.966.502	442.904.002	1.706.373.035
Non-current Liabilities	76.216.675	15.278.316	6.399.602	2.768.162	100.682.354
Current Liabilities	156.978.212	14.811.270	8.429.191	17.347.825	197.546.899
Consolidated Liabilities	233.194.887	30.089.586	14.828.793	20.115.987	298.229.252

Group's fixed asset additions

(amounts in €)	30/06/2025	31/12/2024
Greece	10.588.719	33.850.367
Cyprus	1.106.392	12.940.929
Bulgaria	330.522	22.189
Romania	1.779.962	19.287.879
Total	13.805.595	66.101.364

The Group's main activity is retail sale of toys, infant supplies, seasonal items, home products, books and stationery.

The sales per type of product for the first half of the current fiscal year are as follows:

Sales per product type for the period 01/01/2025-30/06/2025		
Product Type	Sales in €	Percentage
Toy	94.968.286	19,10%
Baby products	13.650.309	2,75%
Stationery	31.276.159	6,29%
Seasonal	95.545.230	19,21%
Home products	219.212.632	44,08%
Snacks, candies and other mini-market products	41.792.130	8,40%
Other	833.691	0,17%
Total	497.278.437	100%

The sales per type of product for the period 01.01.2024- 30.06.2024 are as follows:

Sales per product type for the period 01/01/2024-30/06/2024		
Product Type	Sales in €	Percentage
Toy	89.553.846	19,45%
Baby products	13.156.815	2,86%
Stationery	29.079.393	6,32%
Seasonal	84.655.402	18,39%
Home products	203.306.574	44,16%
Snacks, candies and other mini-market products	39.956.172	8,68%
Other	672.137	0,15%
Total	460.380.339	100%

4.2 Distribution and Administrative Expenses

Distribution and administrative expenses are analysed as follows:

(amounts in euro)

	THE GROUP		THE COMPANY	
	01/01/2025-30/06/2025	01/01/2024-30/06/2024	01/01/2025-30/06/2025	01/01/2024-30/06/2024
Distribution expenses				
Provision for compensation of personnel due to retirement	127.763	140.894	127.763	140.894
Payroll expenses	59.063.252	54.586.666	35.347.102	34.138.157
Third party expenses and fees	2.799.204	3.145.323	283.320	401.217
Services received	9.546.559	7.856.067	5.884.712	4.880.894
Assets repair and maintenance cost	2.186.731	1.992.699	1.716.342	1.499.987
Rentals	3.084.007	3.359.410	2.216.901	2.576.685
Taxes and duties	2.831.089	2.587.426	1.402.570	1.379.689
Advertising	4.724.556	2.875.380	2.903.860	2.083.981
Other various expenses	9.328.955	11.552.292	7.496.851	9.185.680
Packaging materials & consumables	3.542.551	2.866.539	2.180.644	1.690.770
Depreciation of tangible and intangible assets	20.373.556	19.634.808	11.154.193	11.377.840
Total	117.608.222	110.597.504	70.714.256	69.355.793

(amounts in euro)

	THE GROUP		THE COMPANY	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
Administrative expenses				
Provision for compensation of personnel due to retirement	85.175	93.929	85.175	93.929
Payroll expenses	7.400.127	7.938.101	6.219.780	6.683.801
Third party expenses and fees	1.393.381	2.604.944	1.249.651	2.452.987
Services received	1.775.209	1.665.534	735.438	839.856
Assets repair and maintenance cost	692.167	411.185	365.070	224.779
Rentals	124.484	114.277	5.055	8.187
Taxes and duties	187.588	153.618	151.836	122.542
Advertising	3.766	3.257	3.766	3.257
Other various expenses	1.789.111	1.503.694	1.023.130	853.983
Depreciation of tangible and intangible assets	563.434	855.621	172.900	261.383
Total	14.014.443	15.344.161	10.011.800	11.544.705

4.3 Other operating income and expenses

Other operating income and expenses pertain to income or expenses from the operating activity of the Group and of the Company. Their analysis is as follows:

(amounts in €)

	THE GROUP		THE COMPANY	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
Other operating income				
Income from related activities	12.201.807	8.427.874	4.945.560	3.908.901
Other operating income	159.138	10.453.018	159.138	10.453.018
Total	12.360.944	18.880.892	5.104.698	14.361.919
Other operating expenses				
Other provisions	1.499.105	1.762.612	1.068.011	1.546.410
Property tax	2.762.030	1.448.030	1.676.877	1.003.674
Total	4.261.134	3.210.643	2.744.888	2.550.084

"Income from related activities" line for the period ended 30 June 2025 includes an amount of € 981.204 relating to divestment of land in Bulgaria.

"Other operating income" line for the period ended 30 June 2024 includes an amount of € 10.208.769 relating to insurance compensation for the restoration of its stores in Larissa and Karditsa, which remained closed due to the unprecedented flooding phenomenon at the beginning of September 2023.

"Other operating expenses" line item for the period ended on 30.06.2025 includes an amount of € 1.598.803 (01.01.2024-30.06.2024: € 1.495.675), which pertains to losses from destruction or /and impairment of obsolete inventories for the Group and an amount of € 1.576.890 for the Company (01.01.2024-30.06.2024: € 1.461.345).

4.4 Income tax

The income tax for the year 01.01.2025- 30.06.2025 was calculated at the rate of 22% on profits of the parent. The income tax was calculated at 10% on average, on the profits of the subsidiary JUMBO EC.B. LTD in Bulgaria and at 16% on profits of the subsidiary JUMBO EC.R SRL in Romania. In respect of the subsidiary companies in Cyprus, the tax rate was 12,5%.

The Group falls within the scope of the Pillar Two rules (the global proposal against tax base erosion or "GloBE"). On 5 April 2024, the Government of Greece, where the Company is domiciled, enacted the Pillar Two legislation on income tax with effect from 1 January 2024 (Law 5100/2024).

The Group has assessed its exposure to additional tax under the Pillar II rules and the expected amount of additional tax is 4% - 5% in Bulgaria (JUMBO EC.B.) and 2% - 2,5% in Cyprus (JUMBO LTD) on pre-tax profits.

Based on this assessment, the Group has calculated additional income taxes in relation to the profits of subsidiaries operating in Cyprus and Bulgaria, where the effective tax rate for Pillar 2 purposes is expected to be below 15%. Specifically, as at 30 June 2025, additional income tax of € 754 thousand (30 June 2024: € 659 thousand) has been recognised in the condensed income statement and statement of comprehensive income for Pillar two purposes, of which € 459 thousand concerns Bulgaria and € 294 thousand concerns Cyprus.

The provision for income taxes disclosed in the condensed interim financial statements is analysed as follows:

(amounts in €)	THE GROUP		THE COMPANY	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
Current Income tax	28.147.293	26.459.179	20.795.679	18.857.398
Deferred income tax	(17.724)	22.261	(22.486)	14.124
Income tax-Pillar II	753.780	659.314	-	-
Total income tax	28.883.349	27.140.754	20.773.192	18.871.522

4.5 Earnings per share

The analysis of basic earnings per share for the Group and the Company is as follows:

Basic earnings per share Amounts in €	THE GROUP		THE COMPANY	
	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024	01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
Earnings attributable to the shareholders of the parent	117.182.144	121.689.476	139.373.605	76.894.946
Weighted average number of shares	134.454.128	136.059.759	134.454.128	136.059.759
Basic earnings per share (euro per share)	0,8715	0,8944	1,0366	0,5652

Earnings / (losses) per share were calculated based on the allocation of profits / (losses) after tax, on the weighted average number of shares of the parent company.

As of 30.06.2025, the Company's basic earnings per share were affected by the amount of €66 million, which relates to dividends from the 100% subsidiaries "JUMBO TRADING LTD", "JUMBO ECB Ltd" and "JUMBO ECR SRL" to the parent company JUMBO S.A.

As at 30 June 2024, the basic earnings per share of the Group and of the Company were affected by the extraordinary insurance compensation income amount of EUR 10,21 mil. for the stores in Larissa and Karditsa, which remained closed due to the unprecedented floods in early September 2023.

On a comparable basis, excluding the impact of the share buyback program, insurance compensations, and dividends:

- The Group's earnings per share amounted to €0,8613 compared to €0,8194 in the corresponding prior period.
- The Company's earnings per share amounted to €0,5393 compared to €0,4901 in the corresponding prior period.

The Extraordinary General Meeting of the Company's shareholders on 26.09.2024 approved the management's proposal for the initiation of a share buyback program of the Company pursuant to Article 49 et seq. of Law 4548/2018, for the purpose of their cancellation, under the following terms: a. The maximum number of shares that may be acquired in total shall be up to 13.605.975, representing 10% of the Company's paid-up share capital. b. The minimum purchase price of the shares is set at one (1) euro, and the maximum purchase price at EUR 27,20 per share. c. The period within which the purchases of shares shall take place is set at 24 months from the date of the General Meeting's resolution, and authorization is granted to the Board of Directors to arrange for the above acquisitions within the aforementioned limits and to generally implement this resolution.

Pursuant to the resolution of the Extraordinary General Meeting of shareholders dated 26.09.2024 and the decision of the Board of Directors dated 30.09.2024, the Company held, up to 30.06.2025, a total of 1.694.198 treasury shares, representing 1,25% of the Company's total shares. As of the same date, no shares of the Parent Company were held by its subsidiary undertakings.

Moreover, during the presented periods, there are no titles potentially convertible into shares, which could lead to dilution of the earnings per share.

4.6 Property, plant and equipment and right-of-use assets

a. Depreciation

Depreciation of the owned tangible assets (other than land) is calculated based on the straight-line method over their useful lives, as follows:

Buildings	30 – 35 years
Mechanical equipment	5 - 20 years
Vehicles	5 – 10 years
Other equipment	4 - 10 years
Computers and software	3 – 5 years

The depreciation of fixed assets owned by third parties and of the right-of-use assets is calculated based on the term of the related lease contracts.

b. Acquisition of Tangible Assets

The net investments for the acquisition of fixed assets for the Company for the financial period 01.01.2025-30.06.2025 reached the amount of € 10,59 mil. (31.12.2024: € 33,85 mil.) and for the Group € 13,81 mil.. (31.12.2024: € 66,10 mil.). On 30.06.2025 the Group had contractual commitments for construction of buildings-technical works of € 3,22 mil. Which concerns the Company.

The analysis of the Group's and Company's fixed assets is as follows:
(amounts in Euro)

THE GROUP

	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land	Leasehold building	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Net Cost as at 31/12/2023	186.875.435	440.501.276	6.448.167	46.613.693	764.144	23.343.612	704.546.326	2.900.781	72.475.239	111.796	75.487.819	780.034.145
Cost 31/12/2024	183.644.266	716.588.198	9.902.478	179.045.615	6.311.987	26.885.628	1.122.378.172	4.919.388	117.228.969	414.717	122.563.074	1.244.941.246
Accumulated depreciation	-	(266.926.289)	(3.799.408)	(125.518.205)	(5.353.404)	(55.800)	(401.653.105)	(1.577.930)	(44.966.545)	(370.432)	(46.914.907)	(448.568.012)
Net Cost as at 31/12/2024	183.644.266	449.661.910	6.103.070	53.527.411	958.583	26.829.828	720.725.066	3.341.458	72.262.424	44.285	75.648.167	796.373.234
Cost 30/06/2025	183.286.177	727.993.538	9.898.784	180.823.949	6.328.405	22.162.321	1.130.493.174	4.919.388	117.313.701	501.007	122.734.096	1.253.227.271
Accumulated depreciation	-	(278.259.454)	(4.002.136)	(129.544.250)	(5.534.288)	(55.800)	(417.395.928)	(1.696.951)	(48.853.938)	(395.885)	(50.946.774)	(468.342.702)
Net Cost as at 30/06/2025	183.286.177	449.734.084	5.896.648	51.279.699	794.117	22.106.521	713.097.247	3.222.437	68.459.763	105.122	71.787.322	784.884.569

THE COMPANY

	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportation means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land	Leasehold building	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Net Cost as at 31/12/2023	90.557.278	201.593.987	145.038	17.786.141	192.998	875.670	311.151.114	343.137	55.615.120	-	55.958.258	367.109.372
Cost 31/12/2024	91.002.603	394.530.180	508.790	111.773.256	3.731.349	357.138	601.903.315	1.197.806	90.664.622	-	91.862.428	693.765.743
Accumulated depreciation	-	(180.734.258)	(360.345)	(90.069.712)	(3.731.349)	-	(274.895.665)	(310.004)	(35.795.906)	-	(36.105.910)	(311.001.575)
Net Cost as at 31/12/2024	91.002.603	213.795.921	148.445	21.703.544	-	357.138	327.007.651	887.802	54.868.716	-	55.756.518	382.764.169
Cost 30/06/2025	91.495.543	402.859.715	506.140	113.388.559	3.731.349	402.338	612.383.644	1.197.806	90.664.622	-	91.862.428	704.246.072
Accumulated depreciation	-	(187.236.867)	(376.591)	(91.889.848)	(3.731.349)	-	(283.234.656)	(352.297)	(38.627.011)	-	(38.979.308)	(322.213.963)
Net Cost as at 30/06/2025	91.495.543	215.622.848	129.549	21.498.711	-	402.338	329.148.988	845.509	52.037.611	-	52.883.120	382.032.108

The Group's fixed assets movements for the year were as follows:
(amounts in Euro)

THE GROUP

	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportati on means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land	Leasehold buiding	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Net Cost as at 31/12/2023	186.875.435	687.598.097	9.868.264	163.669.345	5.800.448	23.399.412	1.077.210.999	4.272.123	109.444.929	392.264	114.109.316	1.191.320.320
- Additions	1.926.048	43.626.903	90.086	15.981.896	518.492	21.264.216	83.407.641	647.265	7.782.782	22.453	8.452.500	91.860.141
- Decreases - transfers	(4.500.711)	(14.594.361)	(55.858)	(596.000)	(6.696)	(17.596.980)	(37.641.310)	-	-	-	-	(37.641.310)
-Non-current assets held for sale	(645.548)	-	-	-	-	(180.183)	(825.731)	-	-	-	-	(825.731)
- Exchange differences	(10.958)	(42.440)	(15)	(9.626)	(257)	(837)	(64.132)	-	1.258	-	1.258	(64.132)
Net Cost as at 31/12/2024	183.644.266	716.588.198	9.902.478	179.045.615	6.311.987	26.885.628	1.122.378.172	4.919.388	117.228.969	414.717	122.563.074	1.244.941.246
- Additions	492.940	9.633.823	-	2.768.608	46.661	863.563	13.805.595	-	183.249	86.290	269.539	14.075.134
- Decreases - transfers	-	5.422.630	(2.650)	(113.861)	-	(5.429.617)	(123.498)	-	-	-	-	(123.498)
- Exchange differences	(851.029)	(3.651.113)	(1.044)	(876.413)	(30.243)	(157.253)	(5.567.096)	-	(98.517)	-	(98.517)	(5.567.096)
Net Cost as at 30/06/2025	183.286.177	727.993.538	9.898.784	180.823.949	6.328.405	22.162.321	1.130.493.174	4.919.388	117.313.701	501.007	122.734.096	1.253.227.271
Depreciation												
Net Cost as at 31/12/2023	-	(247.096.821)	(3.420.097)	(117.055.652)	(5.036.304)	(55.800)	(372.664.673)	(1.371.342)	(36.969.690)	(280.468)	(38.621.499)	(411.286.172)
- Additions	-	(22.943.646)	(408.177)	(8.563.899)	(323.930)	-	(32.239.651)	(206.588)	(7.996.303)	(89.964)	(8.292.855)	(40.532.506)
- Decreases - transfers	-	3.108.341	28.860	98.035	6.696	-	3.241.932	-	-	-	-	3.241.932
- Exchange differences	-	5.837	6	3.311	134	-	9.287	-	(552)	-	(552)	9.287
Net Cost as at 31/12/2024	-	(266.926.289)	(3.799.408)	(125.518.205)	(5.353.404)	(55.800)	(401.653.105)	(1.577.930)	(44.966.545)	(370.432)	(46.914.907)	(448.568.012)
- Additions	-	(11.903.830)	(205.482)	(4.385.970)	(197.371)	-	(16.692.652)	(119.021)	(3.940.099)	(25.453)	(4.084.573)	(20.777.225)
- Decreases - transfers	-	1.309	2.650	19.446	-	-	23.405	-	-	-	-	23.405
- Exchange differences	-	569.356	104	340.479	16.486	-	926.425	-	52.706	-	52.706	926.425
Net Cost as at 30/06/2025	-	(278.259.454)	(4.002.136)	(129.544.250)	(5.534.288)	(55.800)	(417.395.928)	(1.696.951)	(48.853.938)	(395.885)	(50.946.774)	(468.342.702)

The Company's fixed assets movements for the year were as follows:
(amounts in Euro)

THE COMPANY

	Land - Freehold	Buildings and fixtures on buildings - Freehold	Transportati on means	Machinery - furniture and other equipment	Software	Fixed assets under construction	Total	Leasehold land	Leasehold building	Leased means of transportation	Total of leasehold fixed assets	Total Property Plant and Equipment
Net Cost as at 31/12/2023	90.557.278	369.874.609	469.580	104.211.520	3.731.349	875.670	569.720.007	597.491	85.159.133	-	85.756.624	655.476.631
- Additions	530.684	25.350.567	39.210	8.448.438	-	11.002.664	45.371.563	600.315	5.505.489	-	6.105.804	51.477.367
- Decreases - transfers	(85.359)	(694.996)	-	(886.702)	-	(11.521.197)	(13.188.255)	-	-	-	-	(13.188.255)
Net Cost as at 31/12/2024	91.002.603	394.530.180	508.790	111.773.256	3.731.349	357.138	601.903.315	1.197.806	90.664.622	-	91.862.428	693.765.744
- Additions	492.940	8.335.493	-	1.715.086	-	45.200	10.588.719	-	-	-	-	10.588.719
- Decreases - transfers	-	(5.958)	(2.650)	(99.783)	-	-	(108.391)	-	-	-	-	(108.391)
Net Cost as at 30/06/2025	91.495.543	402.859.715	506.140	113.388.559	3.731.349	402.338	612.383.644	1.197.806	90.664.622	-	91.862.428	704.246.072
Depreciation												
Net Cost as at 31/12/2023	-	(168.280.622)	(324.542)	(86.425.379)	(3.538.351)	-	(258.568.892)	(254.354)	(29.544.013)	-	(29.798.367)	(288.367.260)
- Additions	-	(12.763.214)	(35.803)	(3.693.267)	(192.998)	-	(16.685.283)	(55.650)	(6.251.893)	-	(6.307.543)	(22.992.826)
- Decreases - transfers	-	309.578	-	48.934	-	-	358.513	-	-	-	-	358.513
Net Cost as at 31/12/2024	-	(180.734.258)	(360.345)	(90.069.712)	(3.731.349)	-	(274.895.664)	(310.004)	(35.795.906)	-	(36.105.910)	(311.001.575)
- Additions	-	(6.503.327)	(18.896)	(1.831.330)	-	-	(8.353.553)	(42.293)	(2.831.105)	-	(2.873.398)	(11.226.951)
- Decreases - transfers	-	718	2.650	11.193	-	-	14.561	-	-	-	-	14.561
Net Cost as at 30/06/2025	-	(187.236.867)	(376.591)	(91.889.848)	(3.731.349)	-	(283.234.656)	(352.297)	(38.627.011)	-	(38.979.308)	(322.213.963)

c. Liens on fixed assets

As at 30.06.2025, a pre-notation of mortgage in the amount of EUR 5,7 million is registered on the property located in Nea Filadelfeia. The mortgage is automatically released on 31 July 2026, upon full repayment of the amount.

4.7 Investment property (leased properties)

The Group designated as investment property, investments in real estate buildings and land or part of them which can be valued separately and constitute a significant part of the building or land under exploitation. The Group measures those investments at cost less any impairment losses and depreciation.

Summary information regarding those investments is as follows:

(amounts in €)

Location of asset	Description – operation of asset	Rental Income- Group	
		01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
Thessaloniki port	An area of 6.422,17 sq. m. (parking space for 198 vehicles) on the first floor of a building	28.768	28.768
Rentis	Coffee shop	12.805	12.805
Monagrouli district of Limassol	Logistic Center	120.000	120.000
Pafos	Mall	481.879	-
Total		643.452	161.573

Location of asset	Description – operation of asset	Rental Income-Company	
		01/01/2025- 30/06/2025	01/01/2024- 30/06/2024
Thessaloniki port	An area of 6.422,17 sq. m. (parking space for 198 vehicles) on the first floor of a building	28.768	28.768
Rentis	Coffee shop	12.805	12.805
Total		41.573	41.573

In addition to the parent company, the subsidiary in Cyprus JUMBO TRADING Ltd. holds investments in real estate with a value of € 11.015.136 as at 30.06.2025.

The net book value of those investments for the Group and the Company is analyzed as follows:

Investment Property (buildings)			
(amounts in €)			
		Group	Company
Cost 31/12/2024		17.029.641	6.014.505
Accumulated depreciation		(4.889.013)	(4.543.150)
Net Book Value as at 31/12/2024		12.140.628	1.471.355
Additions		-	-
Cost 30/06/2025		17.029.641	6.014.505
Accumulated depreciation		(5.151.935)	(4.643.292)
Net Book Value as at 30/06/2025		11.877.706	1.371.213

Movements in the account for the year are as follows:

Investment Property (buildings) <i>(amounts in €)</i>	Group	Company
Depreciation		
Balance as at 31/12/2023	(4.363.170)	(4.342.867)
- Additions	(525.843)	(200.283)
- Decreases – transfers	-	-
Balance as at 31/12/2024	(4.889.013)	(4.543.150)
- Additions	(262.922)	(100.142)
- Decreases – transfers	-	-
Balance as at 30/06/2025	(5.151.935)	(4.643.292)

4.8 Investments in subsidiaries

The balance of the account of the parent company is analyzed as follows:

(amounts in €)

Company	Head offices	% of Investment	Amount of participation
JUMBO TRADING LTD	Avraam Antoniou 9- 2330 Kato Lakatamia Nicosia - Cyprus	100%	11.003.819
JUMBO EC.B LTD	Sofia, Bu.Bulgaria 51-Bulgaria	100%	31.776.075
JUMBO EC.R SRL	Bucharest (administrative area 3, B-dul Theodor Pallady, number.51, building Centrul de Calcul, 5th floor) – Romania	100%	93.908.540
			136.688.434

The change of in the investments in subsidiaries is as follows:

(amounts in €)	30/06/2025	31/12/2024
Opening Balance 01/01/2025 and 01/01/2024	136.688.434	136.688.434
Share Capital Increase of subsidiaries	-	-
Share Capital Decrease of subsidiaries	-	-
Closing Balance 30/06/2025 and 31/12/2024	136.688.434	136.688.434

In the separate financial statements, investments in subsidiaries are measured after initial recognition at their acquisition cost which is the fair value of the consideration less direct costs related to the acquisition of the investment, less any impairment losses that may arise.

4.9 Financial instruments per category

The financial assets per category are as follows:

Amounts in €	THE GROUP							
	30/06/2025				31/12/2024			
	Financial instruments at fair value through other comprehensive income	Financial instruments at fair value through profit or loss	Financial instruments at amortized cost	Total	Financial instruments at fair value through other comprehensive income	Financial instruments at fair value through profit or loss	Financial instruments at amortized cost	Total
Financial Assets								
Financial instruments at fair value through other comprehensive income	28.011.114	-	-	28.011.114	23.585.165	-	-	23.585.165
Long term restricted bank accounts	-	-	10.550.000	10.550.000	-	-	10.550.000	10.550.000
Trade debtors and other trade receivables	-	-	15.390.263	15.390.263	-	-	9.792.479	9.792.479
Other Receivables	-	-	17.683.262	17.683.262	-	-	21.936.942	21.936.942
Short term restricted bank accounts	-	-	1.782.621	1.782.621	-	-	2.995.273	2.995.273
Other current financial assets	-	-	-	-	-	-	825.731	825.731
Cash and cash equivalents	-	-	379.339.193	379.339.193	-	-	444.815.962	444.815.962
Financial Assets	28.011.114	-	424.745.340	452.756.454	23.585.165	-	490.916.387	514.501.552

The table above includes, per category, only the financial assets under the relevant definitions provided by the IFRS. Therefore, the above analysis may differ, from case to case, from the related financial statement line items presented in the Financial Statements.

THE COMPANY								
Amounts in €	30/06/2025				31/12/2024			
	Financial instruments at fair value through other comprehensive income	Financial instruments at fair value through profit or loss	Financial instruments at amortized cost	Total	Financial instruments at fair value through other comprehensive income	Financial instruments at fair value through profit or loss	Financial instruments at amortized cost	Total
Financial Assets								
Trade debtors and other trade receivables	-	-	16.862.909	16.862.909	-	-	10.498.705	10.498.705
Other Receivables	-	-	14.840.539	14.840.539	-	-	18.845.567	18.845.567
Cash and cash equivalents	-	-	139.326.348	139.326.348	-	-	159.157.382	159.157.382
Financial Assets	-	-	171.029.796	171.029.796	-	-	188.501.654	188.501.654

The table above includes, per category, only the financial assets under the relevant definitions provided by the IFRS. Therefore, the above analysis may differ, from case to case, from the related financial statement line items presented in the Financial Statements.

	THE GROUP	
	30/06/2025	31/12/2024
Amounts in €	Other Financial Liabilities (at amortized cost)	Other Financial Liabilities (at amortized cost)
Financial Liabilities		
Trade and other payables	40.757.841	38.183.371
Loans	-	122.719
Other current liabilities	32.181.141	51.778.323
Lease liabilities	71.331.695	75.183.110
	144.270.677	165.267.523

	THE COMPANY	
	30/06/2025	31/12/2024
Amounts in €	Other Financial Liabilities (at amortized cost)	Other Financial Liabilities (at amortized cost)
Financial Liabilities		
Trade and other payables	44.464.356	45.295.023
Other current liabilities	25.881.249	39.335.885
Lease liabilities	56.660.291	59.815.580
	127.005.896	144.446.488

The tables above include, as far as both – the Group and the Company are concerned – per category, only the financial liabilities under the relevant definitions provided by the IFRS. Therefore, the above analysis may differ, from case to case, from the related financial statement line items presented in the Financial Statements.

4.9.1 Financial instruments at fair value through other comprehensive income

The financial assets at fair value through other comprehensive income are presented in the below table:

Financial assets at fair value through other comprehensive income

Amounts in €

	THE GROUP	
	30/06/2025	31/12/2024
Investments in shares of listed companies	18.805.611	14.345.589
Bonds	9.205.503	9.239.576
Total financial assets at fair value through other comprehensive income	28.011.114	23.585.165

Movements during the period:

Amounts in €

	THE GROUP	
	30/06/2025	31/12/2024
Opening balance	23.585.165	19.933.540
Additions	-	-
Sale of bonds	-	-
Gains/(losses) on measurement of financial assets at fair value through other comprehensive income	4.425.949	3.651.625
Closing Balance	28.011.114	23.585.165

4.9.2 Fair value of financial instruments

The table below presents the financial instruments measured at fair value in the statement of financial position, in a fair value measurement hierarchy. According to the fair value measurement hierarchy, financial assets and liabilities are grouped into three levels based on the significance of data inputs used for the measurement of their fair value. The fair value hierarchy has the following three levels:

Level 1: quoted prices in an active market for identical assets or liabilities.

Level 2: inputs other than Level 1 that are observable for the financial assets or liabilities either directly (e.g. market price) or indirectly (e.g. arising from market prices) and

Level 3: inputs for assets or liabilities that are not based on observable market data (unobservable inputs).

The level within each financial asset or liability is categorized is determined based on the lowest level of significance of the data inputs used for the measurement of their fair value.

Financial assets and liabilities measured at fair value in the statement of financial position are categorized in the fair value hierarchy as follows:

Amounts in €	THE GROUP			
	Valuation at fair value at the end of the fiscal year using:			
	30/06/2025	Level 1	Level 2	Level 3
Description				
-Bonds	9.205.503	9.205.503	-	-
-Shares	18.805.611	18.805.611	-	-
Total assets at fair value	28.011.114	28.011.114	-	-

Amounts in €	THE GROUP			
	Valuation at fair value at the end of the fiscal year using:			
	31/12/2024	Level 1	Level 2	Level 3
Description				
-Bonds	9.239.576	9.239.576	-	-
-Shares	14.345.589	14.345.589	-	-
Total assets at fair value	23.585.165	23.585.165	-	-

Listed bonds are valued at the closing price on the reporting date. Given the bonds valuation, a loss of € 34.073 has been recorded in the statement of comprehensive income in the condensed interim Financial Statements.

Listed shares are valued at their closing price at the reporting date.

After the issuance and listing of the shares of Bank of Cyprus Holdings Public Limited Company on the London Stock Exchange and the Cyprus Stock Exchange, Jumbo Trading LTD holds a total of 2.660.859 shares of Bank of Cyprus Holdings Public Limited Company (BOC Holdings). The closing share price as at 30.06.2025 was € 6,28 and the shares valuation gave rise to a profit of € 4.470.243, recorded in the statement of comprehensive income in the condensed interim Financial Statements.

Following the issuance and listing of the shares of "TRADE ESTATES REAL ESTATE INVESTMENT COMPANY" for trading on the Athens Stock Exchange, JUMBO TRADING LTD holds a total of 1.277.693 shares of TRADE ESTATES REAL ESTATE INVESTMENT COMPANY. The share price at the close of 30.06.2025 was € 1,6400 and the valuation of the shares resulted in a loss of € 10.221, which is reflected in the statement of other income in the condensed interim financial statements.

4.10 Other long term receivables

The balance of the account is analysed as follows:

Other long term receivables (amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Guarantees	5.753.526	6.400.513	5.548.860	6.109.322
Prepaid expenses	2.530.152	2.540.848	-	-
Total	8.283.678	8.941.361	5.548.860	6.109.322

The total amount included in «Guarantees» line item relates to long term lease guarantees and guarantees to public benefit organizations, which will be collected or returned after the end of the next financial year.

4.11 Trade debtors and other trade receivables

The Company has established criteria for providing credit to clients which are generally based on the size of the customer's activities and an assessment of the relevant financial information. At each reporting date all overdue or doubtful debts are reviewed so that it is decided whether it is necessary or not to make a relevant provision for doubtful debts. Any write-off of trade debtors' balances is charged against the existing provision for doubtful debts. The credit risk arising from trade debtors and cheques receivable is limited, given, the certainty that the amounts are considered collectable and regularly liquidated.

Analysis of trade debtors and other trade receivables is as follows:

Trade Debtors and other trade receivables (amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Customers	14.775.327	9.177.543	16.247.973	9.883.769
Cheques receivable	775.406	775.406	775.406	775.406
Less: Impairment Provisions	(160.470)	(160.470)	(160.470)	(160.470)
Net trade Receivables	15.390.263	9.792.479	16.862.909	10.498.705
Advances for inventory purchases	74.906.350	67.186.324	74.906.350	67.186.324
Less: Impairment Provisions	(17.972)	(17.972)	(17.972)	(17.972)
Total	90.278.641	76.960.832	91.751.287	77.667.057

All the amounts of the above receivables are short-term. The carrying amount of the trade receivables is considered to be approximately equal to their fair value. The total net trade receivables does not include overdue receivables beyond the credit period granted by the Group's management for these receivables.

4.12 Other receivables

Other receivables are analyzed as follows:

Other receivables (amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Sundry debtors	6.111.215	7.638.630	5.203.499	7.177.910
Receivables from the State	55.360.606	40.093.983	54.872.488	39.506.920
Other receivables	13.209.106	15.935.371	11.274.099	13.304.717
Less: Impairment Provisions	(1.637.059)	(1.637.059)	(1.637.059)	(1.637.059)
Net receivables	73.043.868	62.030.926	69.713.027	58.352.487

As shown in the above table, the total amount of other receivables includes receivables of the Group:

- From other receivables, pertaining mostly to receivables of the parent company from advance payments of rentals.
- From amounts owed to the parent company and subsidiaries by the State in connection with advance payment of income tax.
- From sundry debtors deriving from advances to accounts for debtors (such as custom clearers), advances to personnel, insurance receivables.

4.13 Other current assets

Other current assets pertain to the following:

Other current assets (amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Prepaid expenses	3.539.096	3.775.528	969.149	2.185.890
Accrued income	1.963.991	2.341.269	1.963.991	2.341.269
Discounts on purchases under settlement	-	167.000	-	167.000
Total	5.503.087	6.283.796	2.933.140	4.694.159

Other current assets mostly pertain to prepaid expenses as well as accrued financial income.

4.14 Long term and short term restricted bank deposits

Amounts in € Restricted bank deposits	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Long Term restricted bank deposits	10.550.000	10.550.000	-	-
Short Term restricted bank deposits	1.782.621	2.995.273	-	-
Total	12.332.621	13.545.273	-	-

Out of the amount of € 10.550.000 a) the amount of € 9.650.000 relates to a deposit for the acquisition of the subsidiary NIVAMO PROPERTIES LTD and b) the amount of € 900.000 is pledged in the form of restricted bank deposits to secure the subsidiary company JUMBO TRADING LTD's mutual bank accounts.

Out of the amount of € 1.782.621, a) the amount of € 1.200.000 is pledged in the form of restricted bank deposits for the acquisition of the subsidiary NIVAMO PROPERTIES LTD, b) the amount of € 122.162 is

pledged in the form of restricted bank deposits to secure the subsidiary company JUMBO TRADING LTD's mutual bank accounts., c) the amount of € 450.459 relates to other commitments on behalf of third parties by the subsidiary JUMBO TRADING LTD.

4.15 Cash and cash equivalents

Cash and cash equivalents	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
<i>(amounts in euro)</i>				
Cash in hand	3.354.968	2.907.616	2.318.020	2.267.892
Bank overdraft	8.237.535	9.151.188	8.237.535	9.151.188
Sight and time deposits	367.746.691	432.757.158	128.770.794	147.738.302
Total	379.339.193	444.815.962	139.326.348	159.157.382

Time deposits pertain to short term investments of high liquidity. The interest rate on time deposit accounts for the Group ranged from 1,8% up to 6,25%, while the interest rate for sight deposits varied from zero to 3,75%.

4.16 Equity

4.16.1.Share capital

	Number of shares	Nominal share value	Value of ordinary shares (Share Capital)
<i>(amounts in euro except from shares)</i>			
Balance as at December 31st 2024	136.059.759	0,88	119.732.588
Changes during the financial year	-	-	-
Balance as at June 30th 2025	136.059.759	0,88	119.732.588

4.16.2 Share Premium and other reserves – Reserve for own shares

The analysis of share premium and other reserves as at 30.06.2025 is as follows:

	THE GROUP							
<i>(amounts in euro)</i>	Share premium	Legal reserve	Fair value reserve	Tax free reserves	Extraordinary reserves	Special reserves	Total of other reserves	Total
Balance at January 1st 2024	50.026.742	53.786.617	(1.266.046)	1.797.944	109.073.180	(1.037.236)	162.354.459	212.381.201
Movements during the financial year	-	-	3.651.625	-	188.364.145	(23.481.545)	168.534.225	168.534.225
Balance at 31st December 2024	50.026.742	53.786.617	2.385.579	1.797.944	297.437.325	(24.518.781)	330.888.684	380.915.426
Movements during the period	-	-	4.425.949	-	(63.499.090)	(19.397.277)	(78.470.417)	(78.470.417)
Balance at 30th June 2025	50.026.742	53.786.617	6.811.528	1.797.944	233.938.235	(43.916.058)	252.418.267	302.445.009

THE COMPANY

(amounts in euro)

	Share premium	Legal reserve	Tax free reserves	Extraordinary reserves	Special reserves	Total of other reserves	Total
Balance at January 1st 2024	50.026.742	53.786.617	1.797.944	109.073.180	(1.067.871)	163.589.870	213.616.612
Movements during the financial year	-	-	-	188.364.145	(23.479.045)	164.885.100	164.885.100
Balance at 31st December 2024	50.026.742	53.786.617	1.797.944	297.437.325	(24.546.916)	328.474.970	378.501.712
Movements during the period	-			(63.499.090)	(19.397.277)	(82.896.366)	(82.896.366)
Balance at 30th June 2025	50.026.742	53.786.617	1.797.944	233.938.235	(43.944.193)	245.578.603	295.605.346

4.17 Short-term loan liabilities

The short-term loan liabilities of the Group and the Company are analyzed as follows:

Loans (amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Short-term loan liabilities				
Revolving loan Account	-	122.719	-	-
Total	-	122.719	-	-

4.18 Long and Short term lease liabilities

The lease liabilities for the following years are analyzed as follows:

(amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Short term lease liabilities	8.134.875	7.630.467	6.317.859	5.825.135
Long term lease liabilities (Between 1 year and 5 years)	31.407.904	44.061.124	24.275.905	36.636.150
Long term lease liabilities (More than 5 years)	31.788.916	23.491.519	26.066.527	17.354.295
Total lease liabilities	71.331.695	75.183.110	56.660.291	59.815.580

(amounts in euro)	THE GROUP		THE COMPANY	
	Minimum future payments	Net present value	Minimum future payments	Net present value
Minimum future payments on 30/06/2025				
Up to 1 year	10.056.646	8.134.875	8.038.244	6.317.859
Between 1 year and 5 years	37.230.153	31.407.904	29.174.439	24.275.905
More than 5 year	36.188.676	31.788.916	28.147.636	26.066.527
Total of Minimum future payments	83.475.476	71.331.695	65.360.320	56.660.291
Minus: Amounts that represent finance costs	(12.143.781)	-	(8.700.029)	-
	71.331.695	71.331.695	56.660.291	56.660.291

(amounts in euro)	THE GROUP		THE COMPANY	
	Minimum future payments	Net present value	Minimum future payments	Net present value
Minimum future payments on 31/12/2024				
Up to 1 year	10.105.237	7.630.467	8.075.016	5.825.135
Between 1 year and 5 years	51.821.696	44.061.124	43.413.290	36.636.150
More than 5 year	26.645.905	23.491.519	17.945.774	17.354.295
Total of Minimum future payments	88.572.838	75.183.110	69.434.080	59.815.580
Minus: Amounts that represent finance costs	(13.389.728)		(9.618.500)	
	75.183.110	75.183.110	59.815.580	59.815.580

The incremental borrowing rate determined for leases is at 3,25% for the Company and from 1,74% to 4,10% for the Group.

4.19 Other long term liabilities

The Group and the Company's other long term liabilities are analyzed as follows:

(amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Liabilities to creditors				
Opening balance	5.700.000	-	5.700.000	-
Additions	-	5.700.000	-	5.700.000
Reductions	-	-	-	-
Total	5.700.000	5.700.000	5.700.000	5.700.000
Guarantees obtained				
Opening balance	10.871.077	12.214.396	33.877	33.997
Additions	22.692	13.462	20.000	-
Reductions	-	(1.356.781)	-	(120)
Total	10.893.769	10.871.078	53.877	33.877
General Total	16.593.769	16.571.078	5.753.877	5.733.877

4.20 Deferred tax liabilities

Deferred tax liabilities as deriving from temporary tax differences are as follows:

(amounts in euro)	THE GROUP			
	Balance as at 01/01/2025	Tax recognized in other comprehensive income	Tax recognized in the income statement	Balance as at 30/06/2025
Deferred tax liabilities / (receivables)				
Short-term liabilities				
Other short-term liabilities	127.386	-	40.147	167.533
Non-current assets				
Tangible assets	8.388.466	-	(702.379)	7.686.087
Right-of-use assets	(369.924)	-	723.390	353.465
Long-term liabilities				
Provisions	(13.237)	-	8.853	(4.384)
Employee benefits	(2.262.600)	-	(83.077)	(2.345.677)
Short-term receivables				
Other short-term receivables	(191.686)	-	-	(191.686)
	5.678.405	-	(13.066)	5.665.338

(amounts in euro)

THE GROUP

Deferred tax liabilities / (receivables)	Balance as at 01/01/2024	Tax recognized in other comprehensive income	Tax recognized in the income statement	Balance as at 31/12/2024
Short-term liabilities				
Other short-term liabilities	122.997	-	4.389	127.386
Non-current assets				
Tangible assets	8.422.722	-	(34.256)	8.388.466
Right-of-use assets	(358.041)	-	(11.884)	(369.924)
Long-term liabilities				-
Provisions	(15.777)	-	2.540	(13.237)
Employee benefits	(2.207.185)	53.221	(108.636)	(2.262.600)
Short- term receivables				
Other short- term receivables	(191.686)	-	-	(191.686)
	5.773.030	53.221	(147.847)	5.678.405

For the Company, the respective accounts are analyzed as follows:

(amounts in euro)

THE COMPANY

Deferred tax liabilities / (receivables)	Balance as at 01/01/2025	Tax recognized in other comprehensive income	Tax recognized in the income statement	Balance as at 30/06/2025
Short-term liabilities				
Other short-term liabilities	127.386	-	40.147	167.533
Non-current assets				-
Tangible assets	8.897.755	-	(671.809)	8.225.946
Right-of-use assets	(892.994)	-	694.164	(198.830)
Long-term liabilities				-
Employee benefits	(2.238.216)	-	(84.988)	(2.323.204)
Short- term receivables				-
Other short- term receivables	(167.533)	-	-	(167.533)
	5.726.399	-	(22.486)	5.703.912

(amounts in euro)

THE COMPANY

Deferred tax liabilities / (receivables)	Balance as at 01/01/2024	Tax recognized in other comprehensive income	Tax recognized in the income statement	Balance as at 31/12/2024
Short-term liabilities				
Other short-term liabilities	122.997	-	4.389	127.386
Non-current assets				
Tangible assets	8.798.077	-	99.678	8.897.755
Right-of-use assets	(850.382)	-	(42.612)	(892.994)
Long-term liabilities				
Employee benefits	(2.184.143)	53.221	(107.294)	(2.238.216)
Short-term receivables				
Other short-term receivables	(167.533)	-	-	(167.533)
	5.719.015	53.221	(45.838)	5.726.399

4.21 Trade and other payables

The balance of the account is analyzed as follows:

Trade and other payables (amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Suppliers	12.912.812	5.524.880	16.619.327	12.636.531
Notes payable & promissory notes	21.786	27.554	21.786	27.554
Cheques payable	27.823.242	32.630.938	27.823.242	32.630.938
Advances from customers	2.128.956	7.140.881	2.128.956	7.140.881
Total	42.886.797	45.324.252	46.593.312	52.435.903

4.22 Current tax liabilities

The analysis of tax liabilities is as follows:

Current tax liabilities (amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Income tax Liabilities	79.917.282	69.546.341	71.984.711	65.415.066
Other taxes liabilities	12.494.891	23.144.395	2.121.978	3.358.155
Total	92.412.173	92.690.736	74.106.689	68.773.221

Deferred tax is not included in current tax liabilities.

4.23 Other short term liabilities

Other short term liabilities are analyzed as follows:

Other short term liabilities (amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	31/12/2024	30/06/2025	31/12/2024
Fixed assets suppliers	9.803.445	5.681.108	7.554.193	3.368.459
Salaries payable to personnel	4.060.879	5.789.389	2.015.508	3.366.081
Sundry creditors	10.909.293	27.088.253	10.693.058	23.409.322
Social security liabilities	3.929.185	6.293.132	2.620.235	4.764.471
Dividends payable	237.475	222.681	237.475	222.681
Accrued expenses	3.089.398	5.494.901	2.728.487	4.179.883
Other liabilities	151.466	1.208.858	32.293	24.987
Total	32.181.141	51.778.323	25.881.249	39.335.885

4.24 Cash flows from operating activities

(amounts in euro)	THE GROUP		THE COMPANY	
	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Cash flows from operating activities				
Profit Before Tax	146.065.493	148.830.230	160.146.797	95.766.468
Adjustments for:				
Depreciation of tangible/ intangible assets	21.040.147	20.487.346	11.327.092	11.639.222
Pension liabilities provisions (net)	212.938	234.824	212.938	234.824
(Profit)/ loss from sales and destruction of tangible and intangible assets	(10.810)	(135.500)	(11.944)	(137.302)
Other provisions	4.087	-	-	-
Interest and related income	(5.043.755)	(7.940.436)	(1.674.088)	(2.873.555)
Interest and related expenses	3.343.398	3.284.939	2.087.888	2.088.436
Dividends received	(1.344.028)	(767.430)	(66.000.000)	-
Other exchange differences	-	137	-	137
Operating profit before working capital changes	164.267.470	163.994.111	106.088.683	106.718.230
Changes in working capital				
(Increase)/ decrease in inventories	(56.587.171)	(8.184.786)	(37.281.961)	2.821.976
(Increase)/ decrease in trade and other receivables	(7.493.974)	(20.724.415)	(14.084.230)	(21.549.511)
(Increase)/ decrease in other current assets	(27.901.474)	(2.287.969)	(28.436.336)	(126.418)
Non-Short term restricted bank deposits	-	1.200.000	-	-
Increase/ (decrease) in liabilities (excluding bank loans)	(15.614.969)	(19.274.518)	(1.838.368)	(8.877.672)
Other	-	(75.699)	-	-
	(107.597.588)	(49.347.387)	(81.640.894)	(27.931.625)
Cash flows from operating activities	56.669.882	114.646.724	24.447.789	78.786.605

The Company and the Group classify bank deposits with a maturity of more than 3 months as "other current financial assets ". These deposits are highly liquid, readily convertible into cash without being subject to a significant risk of changes in their value or substantial costs in the event of an early termination before the end of the contract period. For this reason, they are included in a distinct line in the cash flows of the Company and of the Group, as they are considered immediately available.

4.25 Contingent Liabilities / Contingent Assets

• Contingent liabilities

In the closing period, the Group has granted letters of guaranty to third parties as security for liabilities of € 43 k. (31.12.2024: € 43 k). This amount concerns the Company.

On May 15, 2023, a new non-cancellable lease agreement regarding the lease of property by the Bulgarian subsidiary "JUMBO ECB Ltd", provides for the extension of the previous lease (08.07.2011) until May 28, 2035, while the lessee has the right to extend the initial lease term for an additional twelve (12) years, i.e. until 28 May 2047. According to the new lease agreement, the Bulgarian subsidiary company "JUMBO ECB Ltd", has the right to purchase the leased store and the real estate on which the leased store is built on against a total cost of € 13.500.000 plus VAT, in the event that at any time during the lease, the lessor makes the specific property available for sale. In that case, the Company as the sole shareholder of "JUMBO ECB Ltd" will be obliged, within three (3) months from the offer, to decide on buying the property against the above-mentioned total price. It is noted that according to the previous contract the Bulgarian subsidiary company "JUMBO ECB Ltd" had an obligation to purchase the property only in case that specific changes in the Company's Board of Directors. According to the new lease agreement no other party appears as a guarantor against the obligations of the lessee JUMBO ECB Ltd. It is noted that according to the previous contract the Cypriot subsidiary JUMBO TRADING LTD assumed as guarantor and co-debtor against the obligations of the lessee JUMBO ECB Ltd.

Guarantee of a total value of € 2,21 mil. for the good execution of a lease contract of the subsidiary company JUMBO ROMANIA SRL.

• Contingent Assets

As at 30.06.2025, the Group on held letters of guarantee for good execution of agreements amounting to € 28,99 mil., that are analyzed as follows:

- A letter of guarantee amounting to € 3,8 mil.to the subsidiary JUMBO TRADING LTD to fulfill the terms of the property lease contract in Paphos.
- Letter of Guarantee of € 10,15 mil.to the parent company for the proper performance of cooperation with the customer Franchise Kid-Zone in Albania , Kosovo, Bosnia and Montenegro.
- Letter of Guarantee of € 3,64 mil.to the parent company for the proper performance of cooperation with the customer Franchise Veropoulos Dooel in North Macedonia and Serbia.
- Letter of Guarantee of € 9 mil.to the parent company for the proper performance of cooperation with the customer JUMBO RETAIL GREECE LTD in Israel.
- Letter of guarantee of € 2,4 mil. to the subsidiary JUMBO ROMANIA SRL for the good execution of projects (Sibiu, Popesti, Craiova, Militari, Pitesti, Oradea 1 and 2, Timisoara 2).

4.26 Unaudited fiscal years by tax authorities

Unaudited fiscal years for the Group as at 30.06.2025 are analyzed as follows:

Company	Unaudited Fiscal Years
JUMBO SA	From 01.07.2019 to 31.12.2024
JUMBO TRADING LTD	From 01.01.2022 - 31.12.2022 to 01.01.2024-31.12.2024
JUMBO EC.B LTD	From 01.01.2019-31.12.2019 to 01.01.2024-31.12.2024
JUMBO EC.R S.R.L	From 01.01.2020-31.12.2020 to 01.01.2024-31.12.2024
GEOFORM LIMITED	from 13.03.2015 to 31.12.2024
INTROSERVE PROPERTIES LIMITED	19.12.2019-31.12.2024
INDENE PROPERTIES LIMITED	19.12.2019-31.12.2024

INGANE PROPERTIES LIMITED	19.12.2019-31.12.2024
NIVAMO PROPERTIES LIMITED	27.04.2018-31.12.2024

For the fiscal years 30.06.2011 to 30.06.2015, for the fiscal years 30.06.2016– 30.06.2019, the sub twelve months financial year 01.07.2019-31.12.2019 as well as for the financial years 01.01.2020-31.12.2024, the Company has been subject to tax audit performed by the statutory auditors in accordance with the provisions of Article 82 par 5 of Law 2238/1994 and Article 65A of Law 4174/2013. The aforementioned audits for the fiscal years from 30.06.2011 until 30.06.2019, for the sub twelve months financial year 01.07.2019-31.12.2019 for the financial year as well as 01.01.2020-31.12.2020, the financial year 01.01.2021-31.12.2021, the financial year 01.01.2022-31.12.2022 and the financial year 01.01.2023-31.12.2023 have been completed and the tax certificates with unqualified opinion have been issued, and the relevant reports have been submitted to the Ministry of Finance. From the companies audited by the statutory auditors and auditing firms for tax compliance purposes, certain subjects are selected for audit.

For the fiscal years 30.6.2011 to 30.6.2017, the time for a tax inspection performed by the Tax Authorities in accordance with the provisions of article 84 of Law 2238/1994 and article 36 of Law 4174 has lapsed and, therefore, the aforementioned fiscal years have become time – barred, while for the financial years from 30.6.2018 to 30.6.2019, the regular tax audit was completed by the Audit Center of Large Enterprises (K.E.M.EP.) of the Independent Authority for Public Revenue (I.A.P.R.) during the previous financial year. Therefore, the fiscal years for which an audit may be carried out, within the period during which the right of the Tax Administration to issue tax assessment acts is valid, according to the provisions of Article 84 of Law 2238/1994 and Article 36 of Law 4174, include the sub-twelve-month fiscal year 01.07.2019-31.12.2019, the fiscal year from 01.01.2020-31.12.2020, the fiscal year from 01.01.2021-31.12.2021, the fiscal year from 01.01.2022-31.12.2022 and the fiscal year from 01.01.2023-31.12.2023.

For the fiscal year 01.01.2024- 31.12.2024 the tax audit performed by the statutory auditors in compliance with the provisions of Article 65A, Law 4174/2013, is in progress. The relevant tax certificate is expected to be issued after the publication of the interim financial report 01.01.2025-30.06.2025. However, no significant tax liabilities are expected to arise other than those recorded and reflected in the financial statements.

The subsidiary company JUMBO TRADING LTD, operating in Cyprus, has been inspected by the tax authorities until 31.12.2021 in accordance with the Cypriot tax regime. JUMBO TRADING LTD prepares its financial statements in compliance with IFRS and consequently it charges its results with relevant provisions for uninspected tax years, whenever necessary.

The subsidiary companies JUMBO EC.B LTD and JUMBO EC.R S.R.L prepare their financial statements in compliance with IFRS, making provisions for additional tax differences, whenever necessary, burdening their results.

Regarding the companies «GEOFORM LIMITED», «INTROSERVE PROPERTIES LIMITED», «INDENE PROPERTIES LIMITED», «INGANE PROPERTIES LIMITED» and «NIVAMO PROPERTIES LIMITED» in Cyprus, as investment companies, they burden their results with relevant provisions for uninspected tax years, whenever necessary.

5. Transactions with related parties

The Group includes the following related companies apart from "JUMBO SA":

1. *The subsidiary company «JUMBO TRADING LTD»*, based in Cyprus, in which the Parent company holds 100% of shares and voting rights. The subsidiary company JUMBO TRADING LTD participates at the rate of 100% in the share capital of GEOFORM LIMITED, INTROSERVE PROPERTIES LIMITED, INDENE PROPERTIES LIMITED, INGANE PROPERTIES LIMITED and NIVAMO PROPERTIES LIMITED.

2. *The subsidiary company in Bulgaria «JUMBO EC.B. LTD»* based in Sofia, Bulgaria, in which the Parent company holds 100% of shares and the voting rights.

3. *The subsidiary company in Romania «JUMBO EC.R. SRL»* based in Bucharest, Romania in which the Parent company holds the 100% of shares and voting rights.

The most important transactions and balances between the Company and its related parties (except physical persons) on 30.06.2025, as defined in IAS 24, are as follows:

Amounts in €	THE GROUP		THE COMPANY	
Sales of merchandise	30/06/2025	30/06/2024	30/06/2025	30/06/2024
Subsidiaries	-	-	120.851.664	104.832.044
Total	-	-	120.851.664	104.832.044
 Sales of services	 30/06/2025	 30/06/2024	 30/06/2025	 30/06/2024
Subsidiaries	-	-	646.034	565.282
Total	-	-	646.034	565.282
 Sales of tangible assets and other services	 30/06/2025	 30/06/2024	 30/06/2025	 30/06/2024
Subsidiaries	-	-	102.592	511.299
Total	-	-	102.592	511.299
 Purchases of merchandise	 30/06/2025	 30/06/2024	 30/06/2025	 30/06/2024
Subsidiaries	-	-	1.954.873	1.076.920
Total	-	-	1.954.873	1.076.920
 Purchases of tangible assets and other services	 30/06/2025	 30/06/2024	 30/06/2025	 30/06/2024
Subsidiaries	-	-	585.329	521.325
Other Related parties	125.388	125.388	125.388	125.388
Total	125.388	125.388	710.717	646.713
 Receivables	 30/06/2025	 31/12/2024	 30/06/2025	 31/12/2024
Subsidiaries	-	-	1.418.371	711.518
Total	-	-	1.418.371	711.518
 Liabilities	 30/06/2025	 31/12/2024	 30/06/2025	 31/12/2024
Subsidiaries	-	-	6.008.522	9.462.304
Other Related parties	-	-	-	-
Total	-	-	6.008.522	9.462.304

The above amounts have been eliminated at Group level.

Sales and purchases of merchandise concern goods traded by the Parent Company, i.e. toys, baby items, stationery, home and seasonal goods. All the transactions described above have been carried out under the usual market terms. Also, the terms that govern the transactions with the above related parties are equivalent to those that prevail in arm's length transactions.

Apart from the above transactions with related parties which concern related companies, par. 6 below presents the transactions with other related parties (key management and Board members).

6. Fees to members of the Board of Directors

The transactions with key management and Board Members at the Group and Company level are presented below:

Transactions with Directors and Board Members	THE GROUP	THE COMPANY
Amounts in euro	30/06/2025	30/06/2025
Wages and salaries	323.493	155.990
Social security cost	45.217	24.152
Compensation due to termination of employment	4.071	4.071
Total	372.780	184.212
Pension Benefits:	30/06/2025	30/06/2025
Other Benefits scheme	121.564	121.564
Total	121.564	121.564
Transactions with Directors and Board Members	THE GROUP	THE COMPANY
Amounts in euro	30/06/2024	30/06/2024
Wages and salaries	348.742	181.490
Social security cost	45.176	24.339
Other fees and transactions with the members of the Board of Directors (AGM Decision)	1.263.452	1.263.452
Compensation due to termination of employment	5.607	5.607
Total	1.662.977	1.474.887
Pension Benefits:	30/06/2024	30/06/2024
Other Benefits scheme	117.943	117.943
Total	117.943	117.943

No loans have been granted to members of Board of Directors or other management members of the Group (and their families) and there are neither receivables from nor liabilities to members of Board of Directors or other management members of the Group and their families.

7. Lawsuits and litigations

There are no lawsuits or litigations whose negative outcome could have a material impact on the financial results of the Group.

The Group has made provision for significant legal or arbitration cases amounting to € 592.248, which concerns the Company (31.12.2024: € 592.248).

8. Number of employees

As at 30 June 2025, the Group employed 6.900 persons, of whom 6.272 as permanent staff and 628 as seasonal staff while the average number of employees for the closing period i.e. 01.01.2025 - 30.06.2025, was 6.566 persons (6.153 as permanent and 414 as seasonal staff). As at 30.06.2025 the Company employed a total of 3.803 persons, 3.221 of whom permanent personnel and 582 seasonal, the Cypriot subsidiary JUMBO TRADING LTD employed in total 613 persons (586 of whom permanent personnel and 27 seasonal), the subsidiary in Bulgaria employed 760 permanent personnel and the subsidiary in Romania employed 1.724 persons (1.705 of whom permanent personnel and 19 seasonal).

As at 30 June 2024, the Group employed 6.921 persons, of whom 5.931 as permanent staff and 990 as seasonal staff while the average number of employees for the closing period i.e. 01.01.2024 - 30.06.2024, was 6.406 persons (5.946 as permanent and 461 as seasonal staff). As at 30.06.2024 the Company employed a total of 3.860 persons, 3.195 of whom permanent personnel and 665 seasonal, the Cypriot subsidiary JUMBO TRADING LTD employed in total 573 persons (496 of whom permanent personnel and 77 seasonal), the subsidiary in Bulgaria employed 779 permanent personnel and the subsidiary in Romania employed 1.709 persons (1.461 of whom permanent personnel and 248 seasonal).

9. Seasonal fluctuation

The demand for the Group's products is seasonal. Historically, it is higher in the period of September, Christmas and Easter.

Revenue from the sale of products for the Group for the first half of the current financial year reached 43,25% of the total sales of the previous financial year (01.01.2024- 31.12.2024).

The corresponding income of the comparative period 01.01.2024-30.06.2024 reached 40,04% of the total income of the financial year 01.01.2024- 31.12.2024.

10. Significant events during the period 01.01.2025-30.06.2025

The Extraordinary General Meeting of the Company's shareholders on 19.03.2025 approved the management's proposal for an extraordinary cash distribution of a gross amount of €0,4667 per share (gross), before withholding the applicable dividend tax, amounting in total to €63.499.089,53. This amount constituted part of the extraordinary reserves from taxed and undistributed profits of the fiscal year 01.01.2023-31.12.2023. The above gross amount, excluding the 1.687.198 treasury shares held by the Company which are not entitled to a dividend, was adjusted to a gross amount of €0,4725599412 per share of the Company. The net extraordinary cash distribution, after withholding tax of 5% where applicable, amounted to €0,4489319442 per share, and payment to the beneficiaries commenced on 31.03.2025.

The Company's Ordinary General Meeting of Shareholders held on 09.07.2025 resolved to distribute a dividend to shareholders, which is part of the financial year 2024, in the total amount of €68.029.879,50, corresponding to a total of 136.059.759 Company shares. This represents a gross amount of €0,50 per share and a net amount—after withholding tax of 5%, where applicable—of €0,4750 per share. Taking into account the number of treasury shares held by the Company, namely 1.694.198 treasury shares, the distribution of the aforementioned total amount corresponds to a gross dividend of €0,5063044354 per share. The net dividend, after withholding tax of 5% where applicable, amounted to €0,4809892136 per share, and payment to eligible shareholders commenced on 24.07.2025.

The total cash distributions in 2025 to date amounted to €131.5 million.

The Extraordinary General Meeting of Shareholders held on 26.09.2024 approved the management's proposal to initiate a share buyback program of the Company under Article 49 et seq. of Law 4548/2018 for the purpose of cancellation, under the following terms:

- a. The maximum number of shares to be acquired in total shall be up to 13.605.975, representing 10% of the Company's paid-up share capital.
- b. The minimum purchase price per share is set at €1, and the maximum purchase price at €27,20 per share.
- c. The period within which the share purchases may be executed is set at 24 months from the date of the General Meeting's resolution, and authorization was granted to the Board of Directors to oversee the above acquisitions within these limits and to implement the resolution in its entirety.

Pursuant to the resolution of the Extraordinary General Meeting of Shareholders of 26.09.2024 and the Board of Directors' decision of 30.09.2024, the Company held, as of 30.06.2025, a total of 1.694.198 treasury shares, representing 1,25% of the Company's total shares.

The Board of Directors, by resolution dated 14.04.2025, approved the distribution of dividends totaling €55 million from its 100% subsidiaries as follows:

- €25 million from "JUMBO TRADING LTD" (Cyprus), from profits of the 2017–2019 financial years, and
- €30 million from "JUMBO EC.B. LTD" (Bulgaria), from profits of the 2022–2023 financial years.

Furthermore, the Board of Directors, by resolution dated 30.04.2025, approved the distribution of dividends totaling €11 million from the 100% Romanian subsidiary "JUMBO EC.R. S.R.L."

In March, operations commenced at the second company-owned hyperstore in Timișoara, Romania, bringing the total number of Jumbo stores in the country to 20. In June, the Company launched its online store in Bulgaria (<https://www.e-jumbo.bg>).

In February 2025, the sale of agricultural land in the Sofia area by the 100% subsidiary «JUMBO EC.B. LTD" (Bulgaria) was completed for a consideration of €1,89 million. The profit from the sale amounted to €981,20 thousand.

11. Post-reporting date events

The Group's sales for the eight-month period of the year, from 01.01.2025 to 31.08.2025, increased by approximately 8% compared to the corresponding period last year.

The Ordinary General Meeting of the Company's shareholders, held on 09.07.2025, resolved, among other things, to cancel, pursuant to Article 49 of Law 4548/2018, 1.694.198 own shares, with a nominal value of €0,88 each, resulting in a reduction of the Company's share capital by the amount of €1.490.894,24 and a corresponding amendment of Article 5A ("Share Capital – Shares") of its Articles of Association.

These shares were acquired during the period from 01.10.2024 to 27.03.2025 at an average purchase price of €25,4191 per share, under the Share Buyback Program approved by the General Meeting of Shareholders on 26.09.2024. Following the aforementioned reduction due to the cancellation of the 1.694.198 shares, the Company's share capital now amounts to €118.241.693,68, divided into 134.365.561 common registered shares with a nominal value of €0,88 each.

The date set for the cancellation and delisting of the above treasury shares from the Athens Stock Exchange was 04.08.2025, on which date their trading on the Athens Stock Exchange ceased.

There are no other subsequent events to the financial statements that affect the Group or the Company, for which disclosure due to IFRS is required.

The current Six-month Report of the Board of Directors for the period 01.01.2025–30.06.2025 has been published on website at [www.e-jumbo.gr](http://corporate.e-jumbo.gr/) (<http://corporate.e-jumbo.gr/>).

Moschato, 23th September 2025

The persons responsible for the Financial Statements

The President of the Board of Directors	The Vice-President of the Board of Directors	Chief Executive Officer	The Head of the Accounting Department
Apostolos -Evangelos Vakakis son of Georgios Identity card no AO1551665/2025	Dimitrios Kerameus son of Konstantinos Identity card no AK096010/2011	Konstantina Demiri daughter of Stavros Identity card no AK541502/29.5.2012	Panagiotis Xiros son of Kon/nos Identity card no A00592362/07.06.2024