ORSERO GROUP

H1 2026 RESULTS*

Milan, 10 September 2026

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* Six months ended 30 June 2026

Agenda

Minor discrepancies in calculating percentage changes and totals in tables of this presentation are due to rounding.

Key Financials H1 2026*

* Six months ended 30 June 2026

H1 2026 Results • Executing strategy in uncertain market context

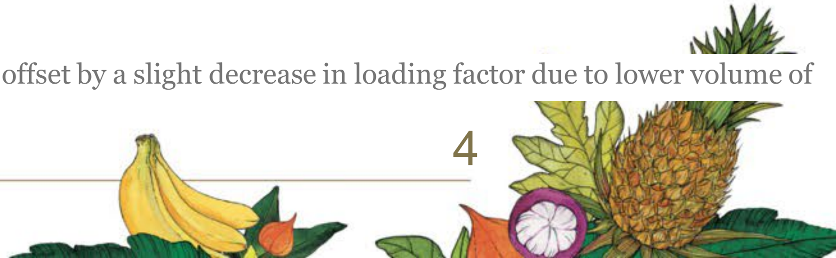
C O R P O R A T E

- **Economic and Financial response**
  - H1 operating recurring capex is in line with expectations, for a total of 6,5 M€, comprising improvements to the Group's distribution footprint, through upgrades to buildings and equipment across all Group's warehouses in Italy (also related to fresh-cut capacity improvement), France and Spain and capitalized costs for internally developed software. Expansion capex* of 6,8 M€, including the acquisition of a new distribution platform in Vigo (Northern Spain) and an investment to support the launch of a new product campaign, amortized over their useful lives (the latter not included in the FY2026 Guidance).
  - Interest rates: the hedging strategies put in place by the Group allow for substantial stability in the cost of debt. Group's gross MT debt has a duration of about 2 years and 8 months, at about 3,36% interest rate; around 60% resulting in fixed rates (to be improved to abt. 75% starting from December 2026 thanks to an additional IRS contract).
  - On May 13, Orsero's shareholders received a **dividend of € 0,50** per share **in cash** and a **dividend in kind** through the allocation of no. 1 Orsero share every 172 shares held
  - On June 30, Orsero signed strategic agreements to acquire 45% of Trucco Group (USA) for a total of 46,5 M USD (including 450 K USD pro quota of existing cash on the balance sheet of the Group at closing)
    - SPA Trucco Holdings: 45% acquisition for a consideration of 43,7 M USD (including 450 K USD existing cash)
    - SPA AJ Trucco: 46% acquisition subject to pending approval for a consideration of 2,8 M USD (hold in escrow)
    - Stockholder Agreements providing governance rules and granting a put/call option to acquire an additional 15% of Trucco Group

B U S I N E S S

- **Market context**
- The euro area annual inflation rate was 2,8% in June 2026, slightly up from 2,6% in March, with unprocessed food inflation passing from 3,5% in December 2025 to 4,2% in March 2026 and to 3,1% in June 2026**. The Group results are marked by an increase in prices, whereas volumes are almost unchanged versus H1 2025 mostly linked to the impact of the banana product.

- **Distribution BU**
  - Sales growth of +1,6% vs H1 2025
    - Sales grew thanks to overall increasing prices, despite slightly decreasing volumes, the latter driven by bananas and pineapples mainly.
    - High value-added categories, such as exotic fruit, berries and kiwi fruit grow both in volumes and in prices. Overall volumes excl. bananas and pineapples improved by 10%.
  - Adjusted EBITDA margin comes in at 4,32% vs 4,66% in H1 2025, as a result of improved commercial margin of high value-added products offset by weak performance on bananas, platano Canario and pineapples, in addition to higher warehouse costs and SG&A
- **Shipping BU**
  - Sales performance in line with expectations, thanks to higher freight rates linked to the increase in bunker fuel, offset by a slight decrease in loading factor due to lower volume of distributed bananas
  - Adjusted EBITDA of 15,4 M€, representing 25,1% of net sales (inline with H1 2025: 25,2%)



* Net of change in payables related to expansion capex
**https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Inflation_in_the_euro_area

Executive summary • Consolidated figures

M€	H1 2026	H1 2025	TOTAL CHANGE	
			Amount	%
Net Sales	**860,5**	**845,2**	15,3	1,8%
Adjusted EBITDA*	**45,6**	**48,4**	**-2,8**	**-5,8%**
Adjusted EBITDA Margin	5,3%	5,7%	*-43 Bps.*	
Adjusted EBIT	26,5	30,5	-3,9	-12,8%
Adjusted Net Profit **	**18,6**	**20,9**	**-2,3**	**-11,2%**
Net Profit	**14,6**	**19,7**	**-5,1**	**-25,7%**

M€	30.06.2026	31.12.2025
Net Invested Capital	420,9	390,6
Total Equity	278,6	274,5
Net Financial Position	**142,4**	**116,1**
NFP/Total Equity	0,51	0,42
NFP/Adj. EBITDA	1,69	1,34
Net Financial Position excl. IFRS 16***	**77,2**	**49,7**
NFP/Total Equity excl. IFRS16	0,28	0,18
NFP/Adj. EBITDA excl. IFRS16	1,19	0,74

- **Net sales H1 2026 are 860,5 M€, up +1,8% vs H1 2025**
  - Distribution BU: registered an increase of +1,6% thanks to the performance of high value-added categories
  - Shipping BU: good performance, improving versus last half year's result (+2,3%), thanks to higher freight rates
- **Adjusted EBITDA comes in at 45,6 M€, down 2,8 M€ or -5,8% vs H1 2025, with a margin of 5,3% (down by 43 bps vs H1 2025)**
  - The Group's performance is impacted by higher general and administrative expenses of the Distribution and Service BUs, mainly linked to higher personnel costs and SG&A
- **Adjusted EBIT moves downwards to 26,5 M€, down 3,9 M€ or -12,8% vs H1 2025**, as a direct consequence of lower operating results and higher depreciation
- **Adjusted Net Profit dips to 18,6 M€**, due to higher extraordinary expenses, only partly counterbalanced by a lower negative impact of the exchange rates
  - Net Profit (reported) stands at 14,6 M€
- **Total Equity rises to 278,6 M€,** on the back of the period's net profit
- **Net Financial Position Excl. IFRS 16(***) is 77,2 M€ (Net Debt), including:**
  - Cash and cash equivalents of 92,3 M€ (****)
  - Gross financial debt of 157,8 M€
  - Derivatives MTM net asset of 1,4 M€
  - Deferred considerations related to acquisitions and capex of 13,2 M€
- **Reported Net Financial Position stands at 142,4 M€**
  - Including 65,1 M€ IFRS 16 liabilities

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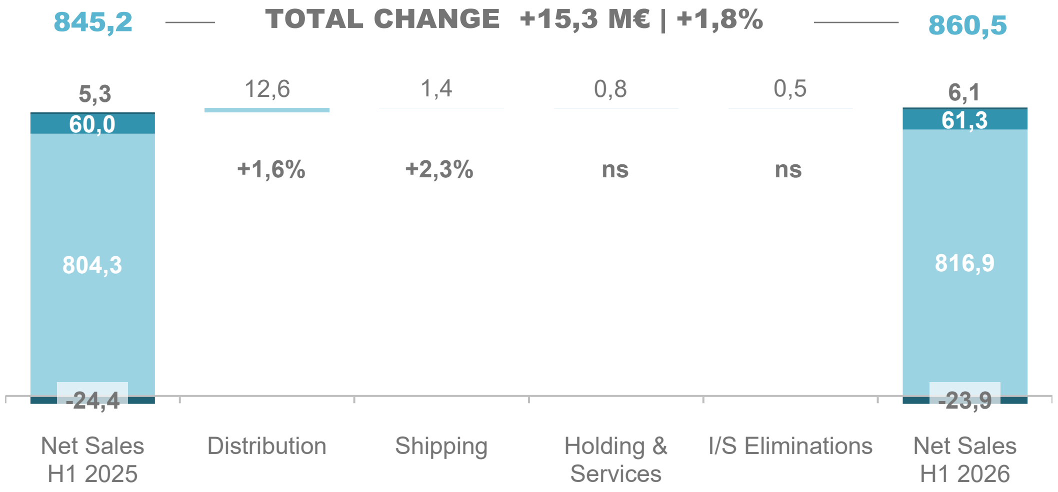
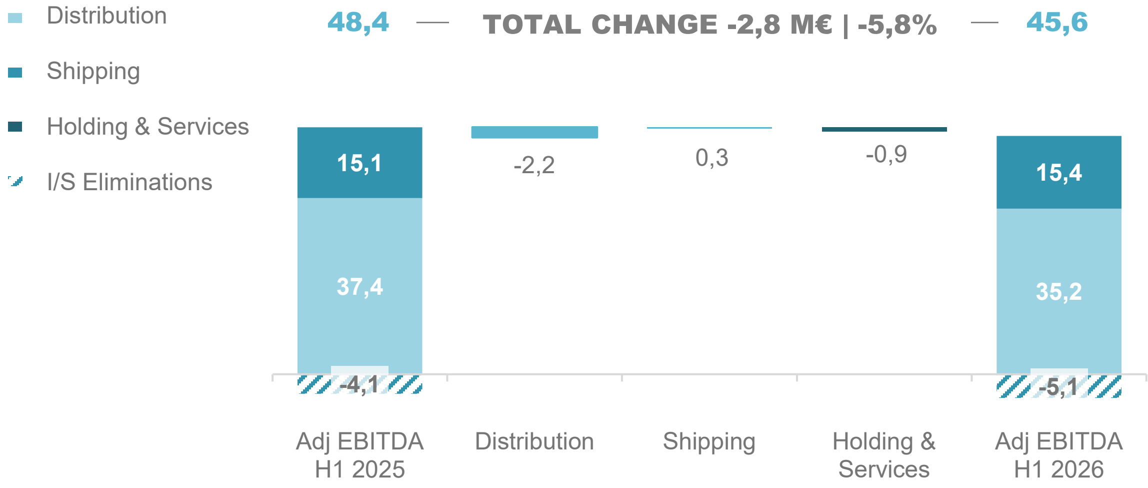
* Adjusted EBITDA excl. IFRS 16 is equal to 36,0 M€ in H1 2026 and 38,8 M€ in H1 2025
** Adjusted for non-recurring items and Top Management incentives, net of their estimated tax effect
*** IFRS 16 effect consisting in NFP of 65,1 M€ at the end of H1 2026 and 66,4 M€ at the end of 2025
**** Incl. 2,5 M€ of restricted cash under escrow agreement related to SPA agreement on 46% of AJ Trucco

Net Sales and Adj. EBITDA

NET SALES VARIANCE (M€)



ADJUSTED EBITDA VARIANCE (M€)



Adj. EBITDA Margin %	5,7%	4,3%	25,1%	ns	5,3%

H1 2026 net sales post an overall progress of 15,3 M€ or +1,8% vs H1 2025

- **Distribution is up by 12,6 M€, or +1,6%:**
  - Increasing sales in H1 2026, thanks to overall higher prices and to the combined effect of higher volumes and prices on some high value-added categories (exotic fruit, kiwifruit and berries), counterbalanced by lower banana and pineapple volumes.
- **Shipping increases by 1,4 M€, or +2,3%**, slightly up thanks to a better freight rate context and to rebilling of higher bunker fuel prices, partially offset by stronger EUR/USD forex as Shipping revenues are in USD (1,167 vs 1,093) .
- **Holding & Services is up by 0,8 M€**, on the back of higher revenues on customs and forwarding services, **and inter-segment eliminations are up by 0,5 M€**

H1 2026 Adjusted EBITDA is down by 2,8 M€ or -5,8% vs H1 2025, margin is 5,3% (5,7% in H1 2025):

- **Distribution decreases -2,2% versus H1 2025 due to:**
  - Weak performance of bananas, platano canario and pineapples due to market context headwind versus a favorable H1 2025, in addition to higher warehouse costs and general & administrative expenses related to the Group's expansion
  - Margins still at satisfactory levels thanks to the contribution of the high value-added categories that are growing rapidly within the portfolio mix
- **Shipping improves by 0,3 M€:**
  - The result is driven by higher freight rates versus H1 2025, despite slightly lower transported volumes
- **Holding & Services decreases 0,9 M€**

Adjusted EBITDA excl. IFRS 16(*) is 36,0 M€ vs 38,8 M€ in H1 2025, or 4,2% of net sales versus 4,6% in H1 2025

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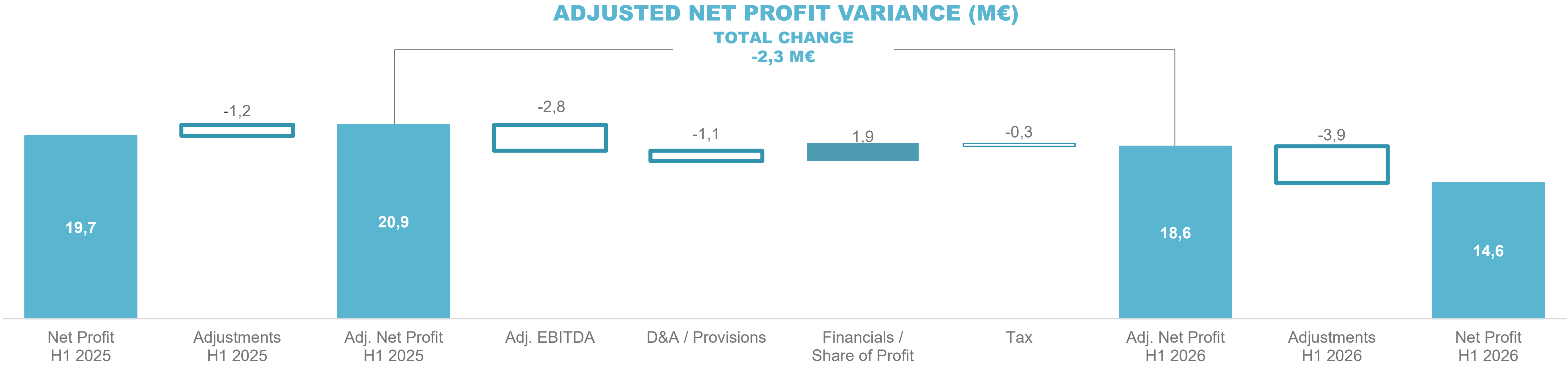
* IFRS 16 effect is equal to Adjusted EBITDA of abt. 9,6 M€ in H1 2026 and in H1 2025.

Consolidated Net Profit



Adjusted Net Profit H1 2026 decreases to 18,6 M€, excluding the adjustments and their tax effect:

- Resulting from lower margins, higher D&A/provisions, counterbalanced by slightly lower financials, lower impact of exchange rates and a moderate increase in taxes (with a increased tax rate, tax rate H1 2026 is equal to 23,1% vs 20,5% in H1 2025)

- Total adjustments in H1 2026 equal to a loss of -3,9 M€, net of estimated tax, comprising:
  - provision for employees' profit sharing of 437 K€*, Top Management MBO of 613 K€, Trucco's legal and due diligence costs of 609 K€, tax assessment of 935 K€ and other items of approx. 1 M€, also related to non-recurring CAM SERVICE chartering costs for additional vessels
- Net Profit comes in at 14,6 M€

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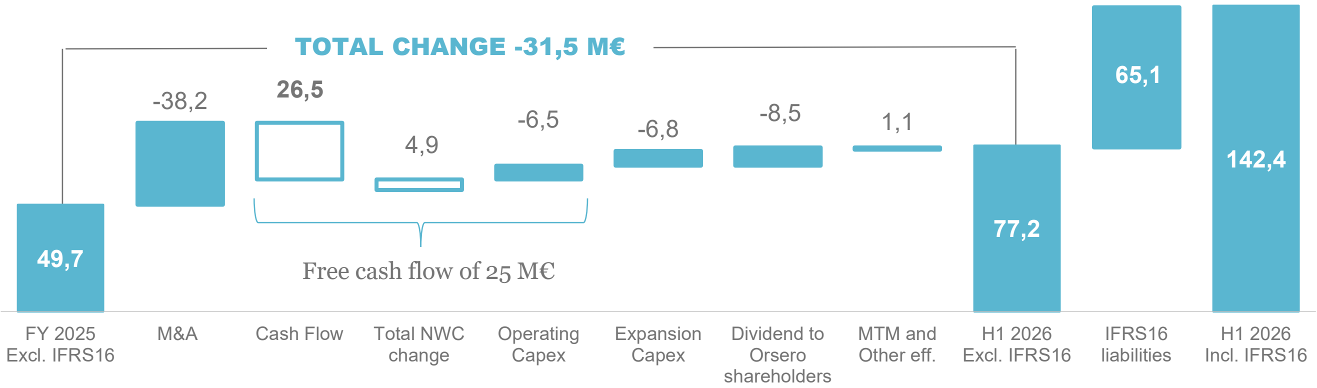
* Where applicable.

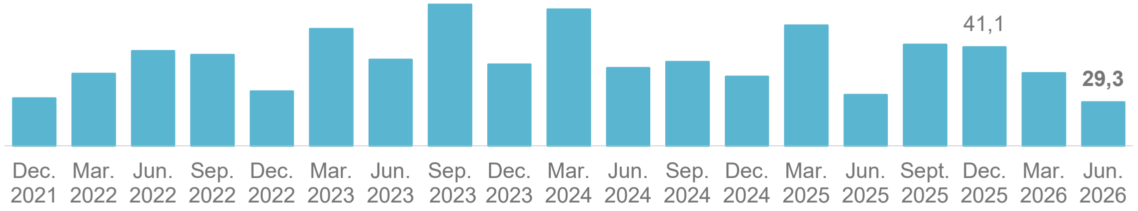
Consolidated Net Equity and NFP

NET EQUITY VARIANCE (M€)

NFP EXCL. IFRS 16 VARIANCE - ILLUSTRATIVE (M€)



COMMERCIAL NWC - SEASONAL PATH (M€)****



Total Shareholders' Equity comes in at 278,6 M€ as a result of:

- Net profit of the period of 14,6 M€
- Dividend to Orsero's shareholders of -10,4 M€, of which: -8,5 M€ cash and -1,9 M€ in kind
- Cash Dividend to minorities of -1,6 M€
- Positive impact of MTM of hedging derivatives of +1,2 M€ (bunker fuel, EUA/EU ETS, interest rates and USD)
- Other effects of +0,3 M€, including +1,9 M€ release of treasury share reserves related to the dividend in kind

NFP excl. IFRS16 comes in at 77,2 M€, or 142,4 M€ with IFRS16 liabilities:

- **38,2 M€ for the acquisition of 45% of Trucco Holdings Inc. in the USA** (*not included in original FY 2026 Guidance*)
- **Positive cash flow generation of approx. 26,5 M€**
- **Total NWC (*) release of 4,9 M€,** due to an increase in payables days linked to a better purchase mix
- **Operating recurring capex(**) is 6,5 M€, including:**
  - 2,5 M€ warehouse improvements in Italy
  - 3,5 M€ other tangible assets
  - 0,6 M€ IT systems upgrades in Italy, Spain and France
- **Expansion capex(***) is 6,8 M€, including:**
  - 3,8 M€ related to the Vigo – Spain platform
  - 3,0 M€ related to a new product campaign (*not included in original FY 2026 Guidance*)
- **Cash Dividend of approx. 8,5 M€ (0,50 €/share)**
- **Other items totalling 1,1 M€ of positive effect, including mainly:** dividend paid to minorities of -1,6 M€ offset by 2,2 M€ positive variance in MTM versus 31.12.2025

Total liquidity stand at 92,3 M€ (*****)

Liabilities related to IFRS 16 are equal to 65,1 M€

- The incremental IFRS 16 right-of-use in H1 2026 is equal to 7,2 M€
- The IFRS 16 liabilities related to the fifth vessel are equal to 13,9 M€

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* Total net working capital, including commercial net working capital and other receivables and liabilities. Net of expansion capex payables. Change net of bad debt accruals
** Excluding non-cash capex related to incremental IFRS 16 right-of-use equal to 7,2 M€
*** Net of change in payables related to expansion capex
**** Amounts gross of bad debt accruals
***** Incl. abt.2,5 M€ of restricted cash under escrow agreement related to SPA agreement on 46% of Trucco AJ

Guidance check and balance

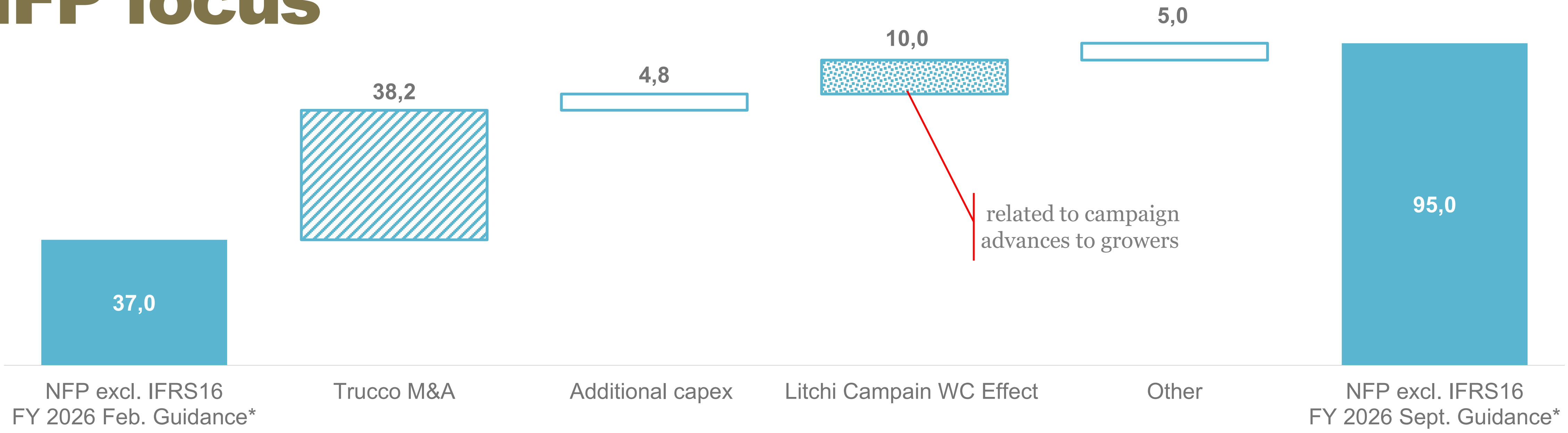
	M€	GUIDANCE FY 2026 (Sept. 2026)	GUIDANCE FY 2026 (Feb. 2026)	ACTUAL FY 2025
CONFIRMED	Net Sales	1.700/1.740	1.700/1.740	1.700,6
	Adj. EBITDA	78/83	78/83	86,9
	Adj. Net Profit	25/29	25/29	33,0
UPDATED	CAPEX (*)	19/20	14/16	21,0
	NFP	165/160	107/102	116,1
	NFP excl. IFRS16	100/95	42/37	49,7

Guidance FY 2026:

- Economic Metrics **confirmed** on the expected ranges for **Revenues, Adj. EBITDA and Adj. Net Profit**
- **Capex and NFP revised,** see following slide

*Excluding the increase in fixed assets due to the application of IFRS 16 but including ESG related investments.
Net of trade payables.

NFP focus



The revised FY 2026 NFP Guidance encompasses:

- **-38,2 M€** for the acquisition of 45% of Trucco Holdings Inc.
- **-4,8 M€** of additional capex, of which -4,0 M€ of new expansion initiatives
- **-10,0 M€** of working capital needs to develop the Madagascar Litchi campaign. Sales will be performed along December and therefore the cash flow related to the result of the campaign will be visible in Q1 2027.
- **-5,0 M€** comprising total working capital change and non-recurring costs (acquisition related costs, tax litigation in Italy and non-recurring vessel hiring)

* Lower end of the Guidance range.
Including the escrow account for 2,5 M€

Appendix

Company structure

Shipping

COSIARMA
Italy

ORSERO CR
Costa Rica

Distribution

FRUTTITAL
Italy

AGRICOLA AZZURRA *
Italy 50%

I FRUTTI DI GIL
Italy 51%

SIMBA
Italy

SIMBACOL
Colombia

BELLA FRUTTA
Greece

EUROFRUTAS
Portugal

COMM. DE FRUTA ACAPULCO
Mexico

Acquired in June 2026

TRUCCO HOLDINGS INC.****
United States 45%

AZ FRANCE
France

BLAMPIN **
France

CAPEXO
France

FRUTTICA
France

H.NOS FERNANDEZ LOPEZ
Spain

BONAORO *
Spain 50%

CITRUMED***
Tunisia 50%

MOÑO AZUL *
Argentina 19,2%

Holding & Services

ORSERO SPA
Italy

FRESCO SHIP'S AGENCY & FOWARDING
Italy

ORSERO SERVIZI
Italy

FRUPORT *
Spain 49%

* Equity Method
** 80,04% of fully diluted share capital + call option on 13,33%
*** at cost
**** Call option on 15% in order to own up to 60%

Governance & Shareholders' structure

Shareholders*

Board of Directors

10 members, including:

Paolo Prudenziati
Chairman

Raffaella Orsero
Deputy Chair & CEO

Matteo Colombini
CEO

4 Committees of independent or non-executive directors

Remuneration and Nomination • Control and Risk • Related parties • Sustainability

Analyst coverage

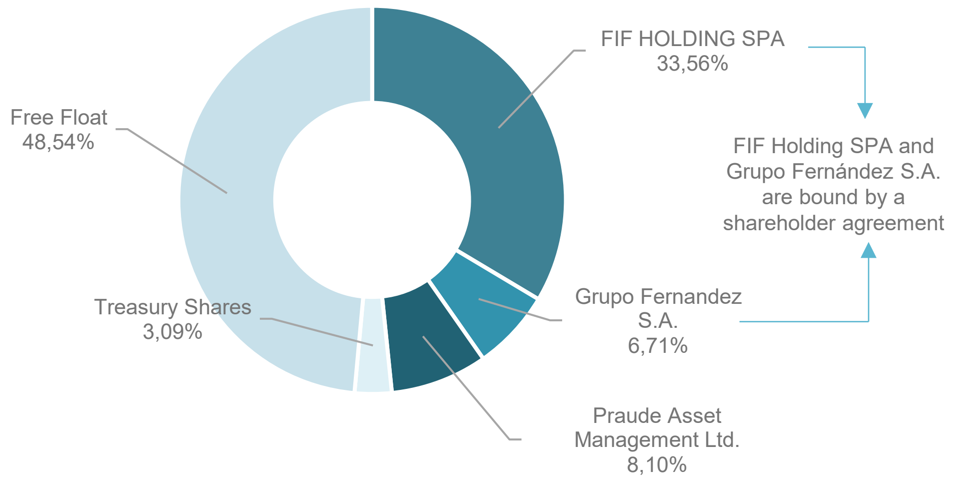
BANCA AKROS – Andrea Bonfà
INTESA SANPAOLO-IMI CIB – Gabriele Berti
TP ICAP Midcap – Mathias Paladino

Advisors

Specialist: INTESA SANPAOLO-IMI
Auditing company: KPMG

% ON SHARE CAPITAL

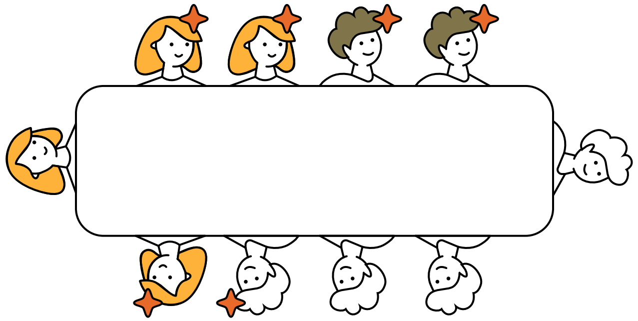
Total shares 17.682.500. Treasury shares 545.719*



60% – Independent members

40% – Underrepresented gender

20% – Minority list



* Already considered the full allocation for the script dividend and LTI plan.

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Consolidated Income Statement

AMOUNTS IN €/000	FY 2021	%	FY 2022	%	FY 2023	%	FY 2024	%	FY 2025	%	H1 2025	%	H1 2026	%
Net sales	**1.069.776**	**100,0%**	**1.196.284**	**100,0%**	**1.540.813**	**100,0%**	**1.571.270**	**100,0%**	**1.700.555**	**100,0%**	**845.173**	**100,0%**	**860.458**	**100,0%**
Cost of sales	(975.562)	-91,2%	(1.077.434)	-90,1%	(1.369.334)	-88,9%	(1.424.362)	-90,7%	(1.547.567)	-91,0%	(764.222)	-90,4%	(779.665)	-90,6%
Gross profit	**94.214**	**8,8%**	**118.850**	**9,9%**	**171.478**	**11,1%**	**146.908**	**9,3%**	**152.988**	**9,0%**	**80.952**	**9,6%**	**80.792**	**9,4%**
General and administrative expense	(71.071)	-6,6%	(75.831)	-6,3%	(100.254)	-6,5%	(99.139)	-6,3%	(103.812)	-6,1%	(51.407)	-6,1%	(54.595)	-6,3%
Other operating income/expense	(19)	0,0%	(3.077)	-0,3%	(6.293)	-0,4%	(3.751)	-0,2%	(3.975)	-0,2%	(644)	-0,1%	(4.908)	-0,6%
Operating Result (Ebit)	**23.125**	**2,2%**	**39.942**	**3,3%**	**64.931**	**4,2%**	**44.018**	**2,8%**	**45.201**	**2,7%**	**28.901**	**3,4%**	**21.290**	**2,5%**
Financial income	352	0,0%	321	0,0%	1.512	0,1%	2.072	0,1%	2.405	0,1%	464	0,1%	392	0,0%
Financial expense and exchange rate diff.	(3.665)	-0,3%	(5.690)	-0,5%	(12.457)	-0,8%	(11.111)	-0,7%	(11.639)	-0,7%	(5.771)	-0,7%	(4.036)	-0,5%
Other income/expenses from investments	4	0,0%	(483)	0,0%	524	0,0%	60	0,0%	324	0,0%	16	0,0%	(2)	0,0%
Share of profit/loss of associates and joint ventures accounted for using equity method	1.019	0,1%	2.041	0,2%	1.614	0,1%	2.047	0,1%	2.008	0,1%	1.162	0,1%	1.399	0,2%
Profit before tax	**20.835**	**1,9%**	**36.131**	**3,0%**	**56.124**	**3,6%**	**37.086**	**2,4%**	**38.298**	**2,3%**	**24.772**	**2,9%**	**19.042**	**2,2%**
Income tax expense	(2.327)	-0,2%	(3.671)	-0,3%	(7.995)	-0,5%	(9.406)	-0,6%	(8.310)	-0,5%	(5.069)	-0,6%	(4.405)	-0,5%
NET PROFIT	**18.508**	**1,7%**	**32.460**	**2,7%**	**48.129**	**3,1%**	**27.680**	**1,8%**	**29.988**	**1,8%**	**19.703**	**2,3%**	**14.637**	**1,7%**

ADJUSTED EBITDA – EBIT BRIDGE :

ADJUSTED EBITDA	**52.929**	**4,9%**	**76.058**	**6,4%**	**107.114**	**7,0%**	**83.690**	**5,3%**	**86.868**	**5,1%**	**48.407**	**5,7%**	**45.605**	**5,3%**
D&A – excl. IFRS16	(18.011)	-1,7%	(15.554)	-1,3%	(16.845)	-1,1%	(17.615)	-1,1%	(19.071)	-1,1%	(8.986)	-1,1%	(9.899)	-1,2%
D&A – Right of Use IFRS16	(6.983)	-0,7%	(12.560)	-1,0%	(14.647)	-1,0%	(15.423)	-1,0%	(16.328)	-1,0%	(8.008)	-0,9%	(8.443)	-1,0%
Provisions	(2.408)	-0,2%	(2.245)	-0,2%	(2.841)	-0,2%	(1.953)	-0,1%	(1.249)	-0,1%	(957)	-0,1%	(718)	-0,1%
Top Management Incentives	(1.753)	-0,2%	(3.033)	-0,3%	(3.185)	-0,2%	(2.241)	-0,1%	(2.363)	-0,1%	(574)	-0,1%	(806)	-0,1%
Non-recurring Income	1.909	0,2%	-	0,0%	2.533	0,2%	1.042	0,1%	342	0,0%	93	0,0%	187	0,0%
Non-recurring Expenses	(2.557)	-0,2%	(2.725)	-0,2%	(7.198)	-0,5%	(3.481)	-0,2%	(2.998)	-0,2%	(1.075)	-0,1%	(4.635)	-0,5%
OPERATING RESULT (EBIT)	**23.125**	**2,2%**	**39.942**	**3,3%**	**64.931**	**4,2%**	**44.018**	**2,8%**	**45.201**	**2,7%**	**28.901**	**3,4%**	**21.290**	**2,5%**

Segment Reporting – Sales and Adjusted EBITDA

NET SALES	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
M€						
Distribution	982,8	1.000,5	1.091,7	1.453,0	1.496,1	1.620,4
Var. y.o.y.	*3,4%*	*1,8%*	*9,1%*	33,1%	3,0%	8,3%
Shipping	95,3	103,8	142,4	132,7	116,0	115,3
Var. y.o.y.	*11,8%*	*9,0%*	*37,2%*	-6,8%	-12,6%	-0,7%
Holding & Service	10,5	10,6	11,6	11,0	10,8	10,8
Inter Segment	(47,1)	(45,1)	(49,4)	(55,9)	(51,6)	(45,9)
Net Sales	**1.041,5**	**1.069,8**	**1.196,3**	**1.540,8**	**1.571,3**	**1.700,6**
Var. y.o.y.	***3,6%***	***2,7%***	***11,8%***	***28,8%***	***2,0%***	***8,2%***

NET SALES	2024				2025				2026			
M€	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Distribution	320,3	386,8	393,8	395,2	360,5	443,8	412,1	404,0	367,6	449,2		
Var. y.o.y.	-0,9%	-1,7%	3,4%	11,0%	12,6%	14,7%	4,7%	2,2%	2,0%	1,2%		
Shipping	28,1	29,9	25,8	32,3	28,6	31,4	26,7	28,6	29,1	32,2		
Var. y.o.y.	-18,6%	-13,5%	-11,9%	-6,1%	1,9%	5,0%	3,2%	-11,4%	1,7%	2,8%		
Holding & Service	2,6	2,7	2,6	2,8	2,6	2,7	2,6	2,9	3,0	3,1		
Inter Segment	(13,1)	(13,2)	(11,3)	(14,1)	(12,1)	(12,3)	(10,5)	(11,0)	(10,6)	(13,3)		
Net Sales	**337,9**	**406,2**	**411,0**	**416,2**	**379,6**	**465,6**	**430,8**	**424,6**	**389,2**	**471,3**		
Var. y.o.y.	***-2,7%***	***-2,4%***	***2,9%***	***10,1%***	***12,3%***	***14,6%***	***4,8%***	***2,0%***	***2,5%***	***1,2%***		

ADJUSTED EBITDA	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
M€						
Distribution	36,7	35,4	35,0	73,7	69,1	70,4
% to Net Sales	*3,7%*	*3,5%*	*3,2%*	5,1%	4,6%	4,3%
Shipping	17,7	24,4	48,3	41,6	22,2	25,3
% to Net Sales	*18,5%*	*23,5%*	*33,9%*	31,3%	19,1%	21,9%
Holding & Service	(5,9)	(6,9)	(7,3)	(8,2)	(7,6)	(8,8)
ADJUSTED EBITDA	**48,4**	**52,9**	**76,1**	**107,1**	**83,7**	**86,9**
% to Net Sales	***4,6%***	***4,9%***	***6,4%***	***7,0%***	***5,3%***	***5,1%***

ADJUSTED EBITDA	2024				2025				2026			
M€	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Distribution	11,7	20,2	24,9	12,3	15,7	21,8	22,7	10,2	16,2	19,0		
% to Net Sales	3,7%	5,2%	6,3%	3,1%	4,4%	4,9%	5,5%	2,5%	4,4%	4,2%		
Shipping	7,2	5,7	3,1	6,2	7,9	7,2	5,7	4,4	6,9	8,5		
% to Net Sales	25,6%	19,1%	12,1%	19,1%	27,5%	23,1%	21,5%	15,5%	23,7%	26,5%		
Holding & Service	(2,1)	(1,8)	(2,0)	(1,7)	(2,0)	(2,1)	(2,3)	(2,4)	(2,3)	(2,7)		
ADJUSTED EBITDA	**16,8**	**24,1**	**26,0**	**16,8**	**21,5**	**26,9**	**26,2**	**12,3**	**20,8**	**24,8**		
% to Net Sales	***5,0%***	***5,9%***	***6,3%***	***4,0%***	***5,7%***	***5,8%***	***6,1%***	***2,9%***	***5,3%***	***5,3%***		

Consolidated Statement of Financial Position

AMOUNTS IN €/000	30/06/2026	31/12/2025
Goodwill	127.447	127.447
Intangible assets other than Goodwill	16.321	9.546
Property, plant and equipment	199.557	200.315
Of which right of use (IFRS16 leases)	63.984	65.624
Investment accounted for using equity method	61.422	23.063
Non-current financial assets	8.761	7.654
Deferred tax assets	6.607	7.003
NON-CURRENT ASSETS	**420.115**	**375.029**
Inventories	67.847	54.887
Trade receivables	178.304	159.603
Current tax assets	10.049	12.057
Other receivables and other current assets	25.835	19.265
Cash and cash equivalents	89.872	77.706
CURRENT ASSETS	**371.907**	**323.518**
Non-current assets held for sale	-	-
TOTAL ASSETS	**792.021**	**698.547**

AMOUNTS IN €/000	30/06/2026	31/12/2025
Share Capital	69.163	69.163
Other Reserves and Retained Earnings	193.836	174.516
Profit/loss attributable to Owners of Parent	13.900	29.240
Equity attributable to Owners of Parent	**276.900**	**272.920**
Non-controlling interests	**1.662**	**1.535**
TOTAL SHAREHOLDERS' EQUITY	**278.562**	**274.454**
Financial liabilities	167.500	146.398
Of which IFRS16 lease liabilities	49.787	51.221
Other non-current liabilities	1.386	551
Deferred tax liabilities	4.135	3.887
Provisions	5.151	5.111
Employees benefits liabilities	9.534	9.315
Trade payables	5.594	-
NON-CURRENT LIABILITIES	**193.300**	**165.262**
Financial liabilities	67.440	47.680
Of which IFRS16 lease liabilities	15.324	15.144
Trade payables	212.844	173.423
Current tax liabilities	7.915	5.947
Other current liabilities	31.962	31.781
CURRENT LIABILITIES	**320.160**	**258.831**
Liabilities directly associated with non-current assets held for sale	-	-
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**792.021**	**698.547**

Definitions & Symbols

Y.o.y. = year on year
Abt. = about
Adjusted EBITDA = Earning Before Interests Tax, Depreciation and Amortization excluding non-recurring items and costs related to LT incentives
AGM = Annual General Meeting
Approx. = Approximately
ASM = Annual Shareholder's Meeting
BAF = Bunker Adjustment Factor
BC = Business Combination
BoD = Board of Directors
Bps. = basis points
BU = Business Unit
CAM Line = *Central-South America* | *South Europe* Shipping Route
D&A = Depreciations and Amortizations
EBIT = Earnings Before Interests Tax
EBITDA = Earnings Before Interests Tax Depreciations and Amortizations
Excl.= excluding
F&V = Fruit & Vegetables
FTE = Full Time Equivalent
FY = Full Year | Fiscal Year (twelve months ended 31 December)
H1 = first half (six months ended 30 June)
H2= second half (six months from 1 July to 31 December)
HFL = Hermanos Fernández López S.A.
I/S = Inter Segment
I/co = Intercompany

LFL = Like for like
LTI = Long-Term Incentive/long term bonus
LY= Last Year
MBO = Management by Objectives/Short term bonus
M&A = Merger and Acquisition
MLT = Medium Long-Term
MTM = Mark to market
NFP = Net Financial Position, if positive is meant debt
NS = Not significant
PBT = Profit Before tax
Plt. = Pallet
PY = previous year or prior year
Q = Quarter/trimester
SPAC = Special Purpose Acquisition Company
T-MEC = Mexico-United States-Canada Treaty
TTM = Trailing 12 months
YTD = Year to date
FY = Twelve months ended December 31.
WW = Word Wide
M = million
K = thousands
€ = EURO

, (comma) = separator of decimal digits
. (full stop) = separator of thousands

Thank you

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