



## ILPRA GROUP

### Interim Consolidated Financial Statements as at 30 June 2026

Financial statements prepared in accordance with Italian accounting standards



## **ILPRA S.p.A.**

**Innovative SME from 6.7.2018**

Milan – Galleria Buenos Aires 13

Share Capital Euro 5,000,000 = fully paid-in

Tax Code, VAT Number and Registration in the Milan Business Register n° 01054200157

Economic and Administrative Directory of Milan no. 466339

[www.ilpra.com](http://www.ilpra.com)

## INDEX

|                                                        |    |
|--------------------------------------------------------|----|
| CORPORATE BODIES .....                                 | 04 |
| 1. DIRECTORS' REPORT.....                              | 05 |
| 2. FINANCIAL STATEMENTS AS AT 30 June 2026.....        | 20 |
| 2.1 Balance Sheet.....                                 | 20 |
| 2.2 Income Statement.....                              | 23 |
| 2.3 Statement of Cash Flows.....                       | 25 |
| 3. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS..... | 26 |
| 3.1 Drafting criteria.....                             | 28 |
| 3.2 Consolidation technique.....                       | 30 |
| 3.3 Measurement Criteria.....                          | 31 |
| 3.4 Detailed information on the Balance Sheet.....     | 33 |
| 3.5 Detailed information on the Income Statement.....  | 42 |
| 3.6 Other detailed information.....                    | 44 |

## CORPORATE BODIES

### BOARD OF DIRECTORS<sup>1</sup>

Chair and  
CEO

Maurizio Bertocco

Directors

Gianluca Apicella (Managing Director)

Paolo Arata (Managing Director)

Stefano Bertocco (Managing Director)

Carlo Alberto Carnevale Maffè (Independent Director)

Gianluca Montesano (Managing Director)

Liborio Livio Portera (Managing Director)

Vittorio Vecchio (Managing Director)

Andrea Zini (Managing Director)

### BOARD OF STATUTORY AUDITORS<sup>2</sup>

Chair

Alessandro Maruffi

Statutory Auditors

Enzo Massignan

Antonio Pera

Alternate Auditors

Gianluca Arcidiacono

Andrea Panzarasa

### INDEPENDENT AUDITORS

BDO Audit Services S.r.l.

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<sup>1</sup>The Board of Directors of Ilpra SpA, appointed on 29 April 2024, will remain in office for three financial years, until the Shareholders' Meeting that will be called to approve Financial Statements for the year ended 31 December 2026.

<sup>2</sup>The Company's Board of Statutory Auditors, appointed on 29 April 2024, will remain in office for three financial years, until the Shareholders' Meeting called to approve Financial Statements for the year ended 31 December 2026.

## 1. DIRECTORS' REPORT

Dear Shareholders,

We present the interim consolidated financial statements of your Group for the year ended 30.06.2026, prepared in accordance with Italian GAAP (OIC) with the application of the "financial method" for leasing, and accompanied by this report, by which we wish to illustrate the Group's performance, both for the period ended and for the Group's expected prospects.

The reporting period closed with a positive result of Euro 2,409,873, of which Euro 2,179,609 attributable to the Group (the remainder to minority interests), after charging depreciation of Euro 2,565,664 and provisions for income taxes of Euro 1,354,972.

This report, prepared in thousands of Euros, is presented in support of Consolidated Financial Statements in order to provide economic, financial and management information of the Group accompanied, where possible, by historical elements and practical assessments.

Your Group is active in the production and sale of machinery for packaging of food, cosmetic and medical products; it is one of the main players in the packaging sector thanks to its wide range of machines (heat-sealers, fillers, thermoformers, doypacks, dosing machines, weighers, packaging machines for beauty, fixed-weight portioning of hard cheese and end-of-line) and cutting-edge technological solutions. It is an innovative SME, and it stands out for its continuous investments in R&D (on average Euro 7.6 million in the last 3 years) which have allowed it to develop innovative technologies and packaging techniques internally that can promptly meet customer needs. The Group, with 429 employees, an extensive network of salespeople and a presence in 12 countries (Italy, Spain, France, the Netherlands, Germany, the United Kingdom, the United Arab Emirates, Saudi Arabia, Russia, India, South Korea and Australia), achieves about 60% of its turnover abroad.

### **The international economic context**

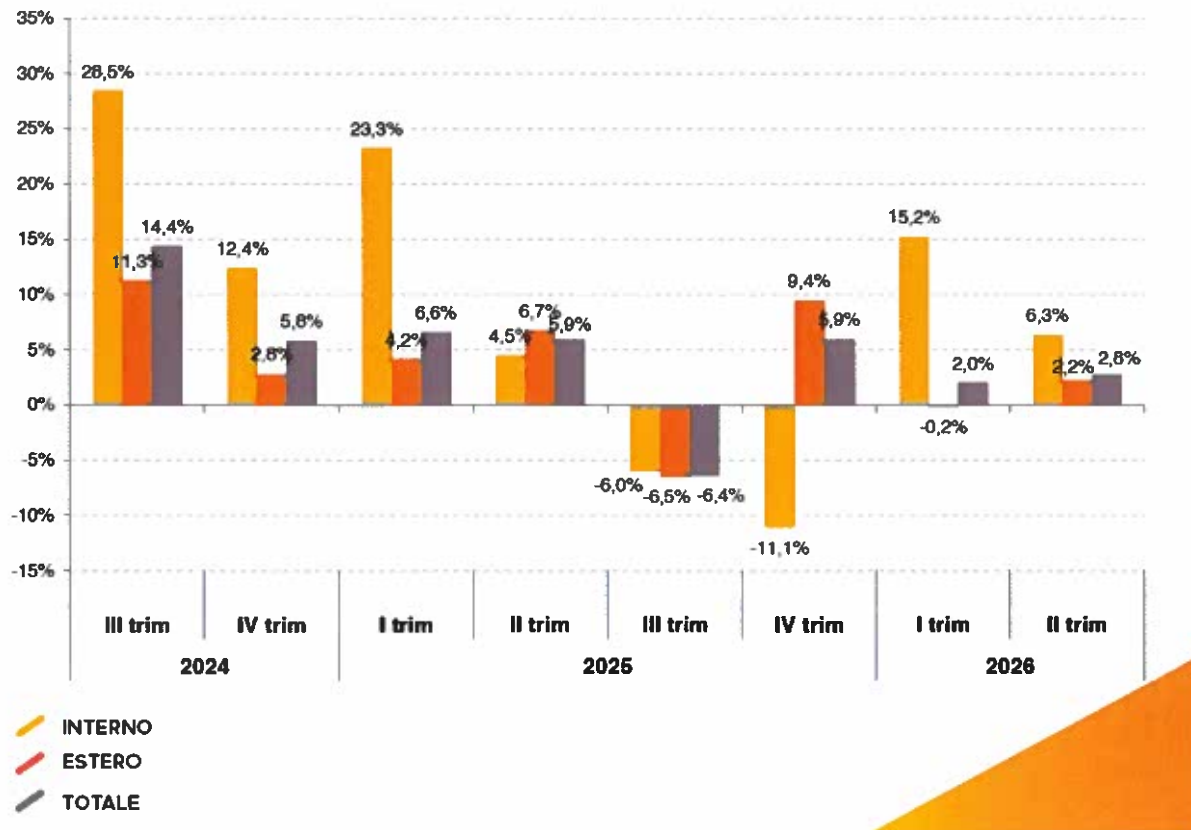
Data provided by the UCIMA Research Centre for the first half of 2026 show revenue growth of 2.3% and an order backlog equivalent to 7.7 months of production, although the June figure indicates a slowdown.

Revenue growth of 2.3% in the first half of 2026 (+2.8% in the second quarter of 2026) compared with the same period of 2025 was driven by a 12.5% increase in the domestic market (+6.3% in the second half), while growth in overseas sales was more moderate at 0.9% (+2.2% in the second half).

As shown in "Chart 1 – Revenue at current prices", figures for the first half of 2026 were higher than those recorded in the final two quarters of the previous financial year.

These figures provide grounds for optimism regarding the second half of 2026.

Grafico 1 - FATTURATO A PREZZI CORRENTI



The chart below shows the number of months of secured production and the corresponding annual average, which remains in line with the final quarter of 2025.

Grafico 2 - MESI DI PRODUZIONE ASSICURATA

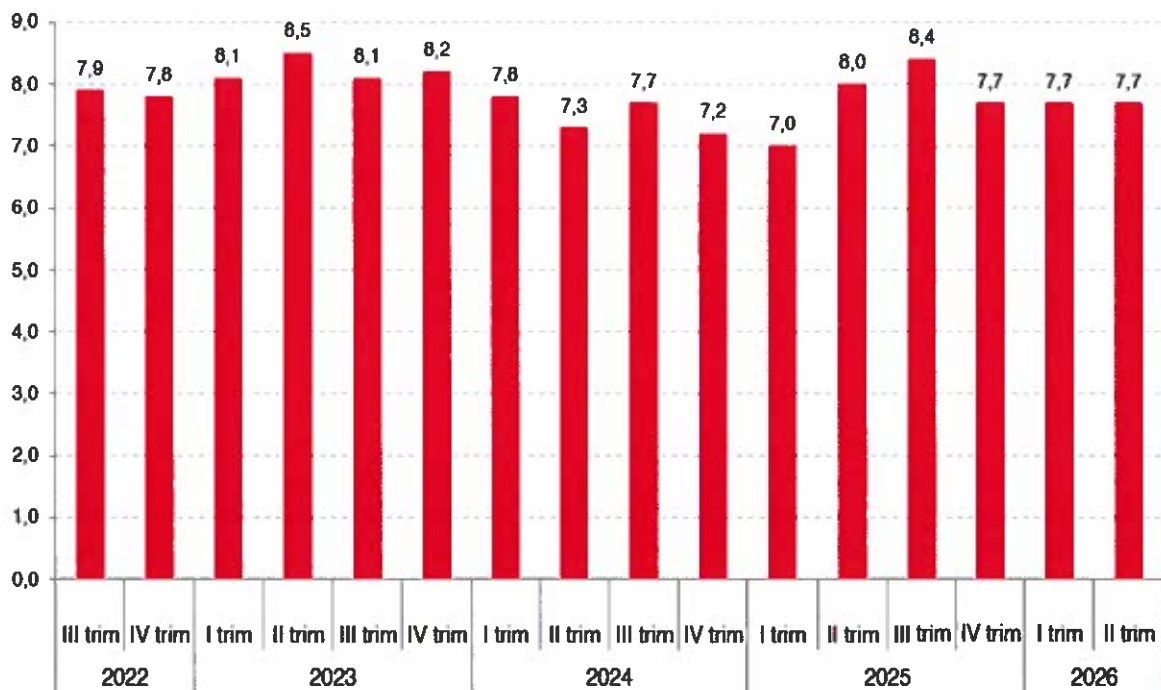
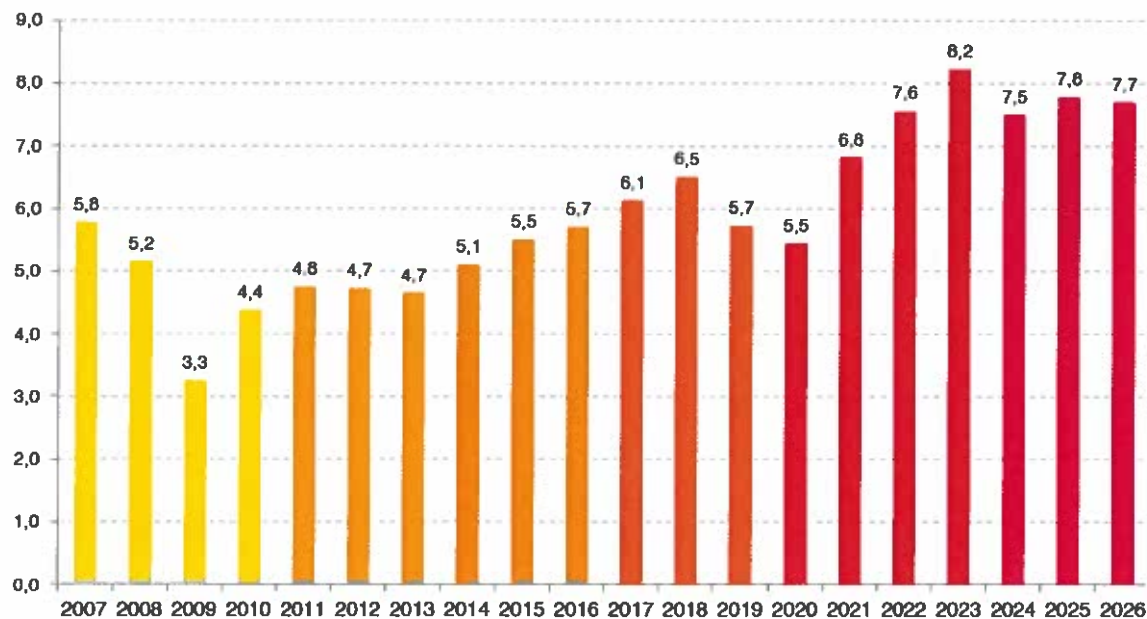


Grafico 3 - MESI DI PRODUZIONE ASSICURATA - media annua



Also included are the forecast charts published by UCIMA's Research Office regarding order intake on the Italian market (Chart 4) and on the foreign market (Chart 5), which clearly indicate strong confidence in the recovery of both domestic and international markets.

Grafico 4 - ASPETTATIVE ORDINI ITALIA PER IL TRIMESTRE SUCCESSIVO

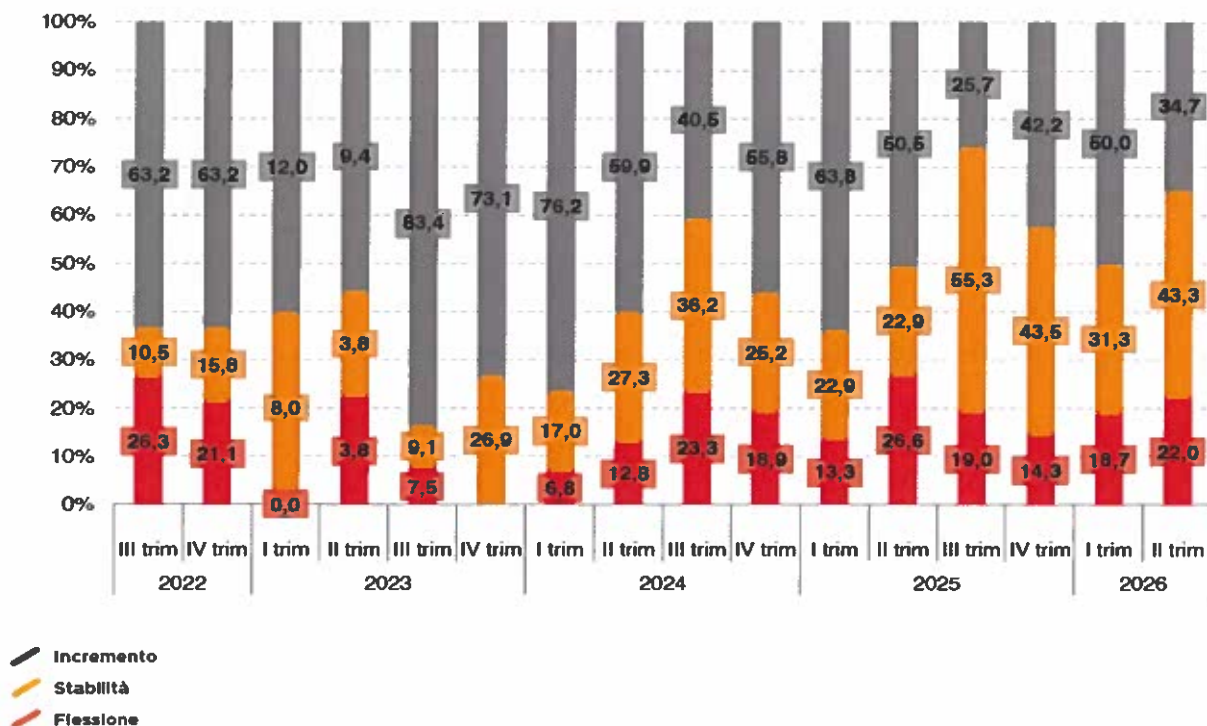
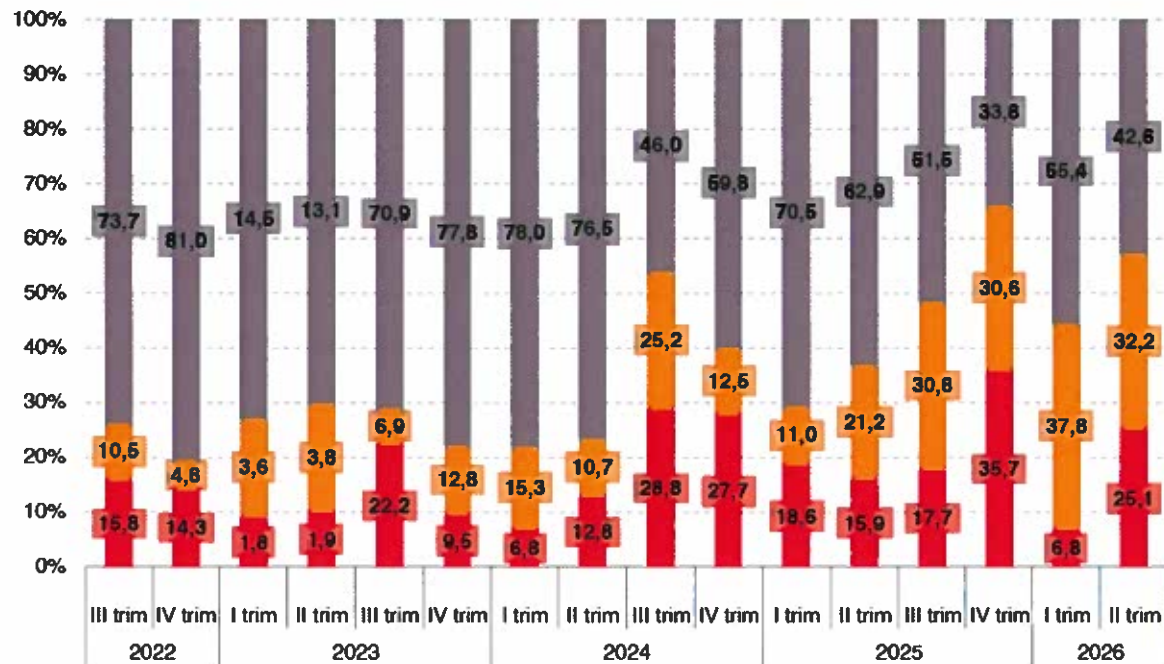
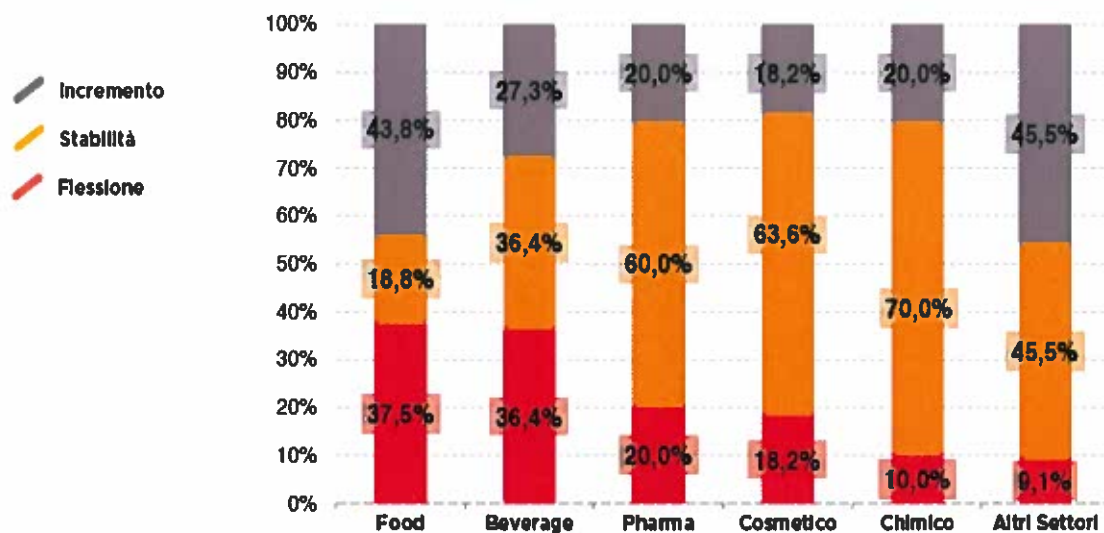


Grafico 5 - ASPETTATIVE ORDINI ESTERI PER IL TRIMESTRE SUCCESSIVO



Set out below are the forecast charts published by the UCIMA Research Department relating to order intake in the Italian market (Chart 4) and overseas markets (Chart 5). These indicate strong confidence in a recovery in both the domestic and international markets.



#### Information on the conflict between Russia and Ukraine and the situation in the Middle East

With reference to the conflict between Russia and Ukraine and the Middle East crisis, reference should be made to "Risks associated with the Group's international presence" section of this report.

## Significant events during the first half of 2026

### Approval of ILPRA S.p.A.'s Organisation, Management and Control Model and appointment of the Supervisory Body pursuant to Legislative Decree No. 231/2001

On 30 March 2026, the Board of Directors of ILPRA S.p.A. approved the Organisation, Management and Control Model pursuant to Legislative Decree No. 231/01. All related documentation is available on the Company's website at [www.ilpra.com](http://www.ilpra.com).

At the same time as the approval of the above-mentioned Model, the Supervisory Body pursuant to Legislative Decree No. 231/2001 was appointed for a three-year term, expiring in 2029. It is composed of Mr Massimo Penco, lawyer, as Chairman, Mr Claudio Cerino, lawyer, as External Member, and Mr Luca Rubino as Internal Member.

### Approval of a bonus share capital increase and amendments to the Articles of Association

On 30 April 2026, the Shareholders' Meeting approved a bonus share capital increase of ILPRA S.p.A. from Euro 2,407,720 to Euro 5,000,000, without the issue of new shares and through the use of part of the available retained earnings reserves. The transaction is intended to bring the Company's share capital into line with the scale reached by the issuer and the Group as a whole.

At the same meeting, the Shareholders also approved certain amendments to the Articles of Association, aimed, on the one hand, at reflecting the rebranding of the markets organised and managed by Borsa Italiana and, on the other, at regulating the procedures for participation in Shareholders' Meetings and determining the thresholds for the submission of lists in the event of the appointment of the entire Board of Directors and Board of Statutory Auditors.

### Activation of the buy-back plan

On 30 April 2026, with minutes of the Board of Directors, the share buyback plan was launched, as resolved by the Shareholders' Meeting on the same date, proceeding with the purchase of treasury shares on the market (as specified below).

### Opening of ILPRA Australia PYT Ltd branch

On 4 May 2026, a new sales subsidiary, ILPRA Australia PTY Ltd, was established in Melbourne, Australia. With share capital of approximately Euro 220,000, the company is 65% owned by ILPRA S.p.A., while the remaining 35% is held by Mr Andrea Capelli, an employee of the ILPRA Group, with an 18% interest, Mr Andrea Ferrari, an employee of the ILPRA Group, with a 12% interest, and Mr Liborio Livio Portera, Chief Executive Officer of ILPRA S.p.A., with a 5% interest.

The company is located in a strategically important geographical area with significant growth potential and will provide technical support and assistance directly on site. The new subsidiary is expected to become operational within approximately two months and will further strengthen the Group's presence in international markets.

### Placement of 366,600 Ilpra shares, including 218,400 treasury shares

On 4 June 2026, the sale of 366,600 ordinary shares, including 218,400 treasury shares, was completed. The shares represented 3.05% of the Company's share capital, for a total consideration of approximately Euro 2.4 million. Indipendenza AM S.a.S., the leading institutional investor in terms of investment volumes on the Euronext Growth Milan market, subscribed for 306,600 shares, representing 2.55% of the Company's share capital.

## Significant events after the reporting period

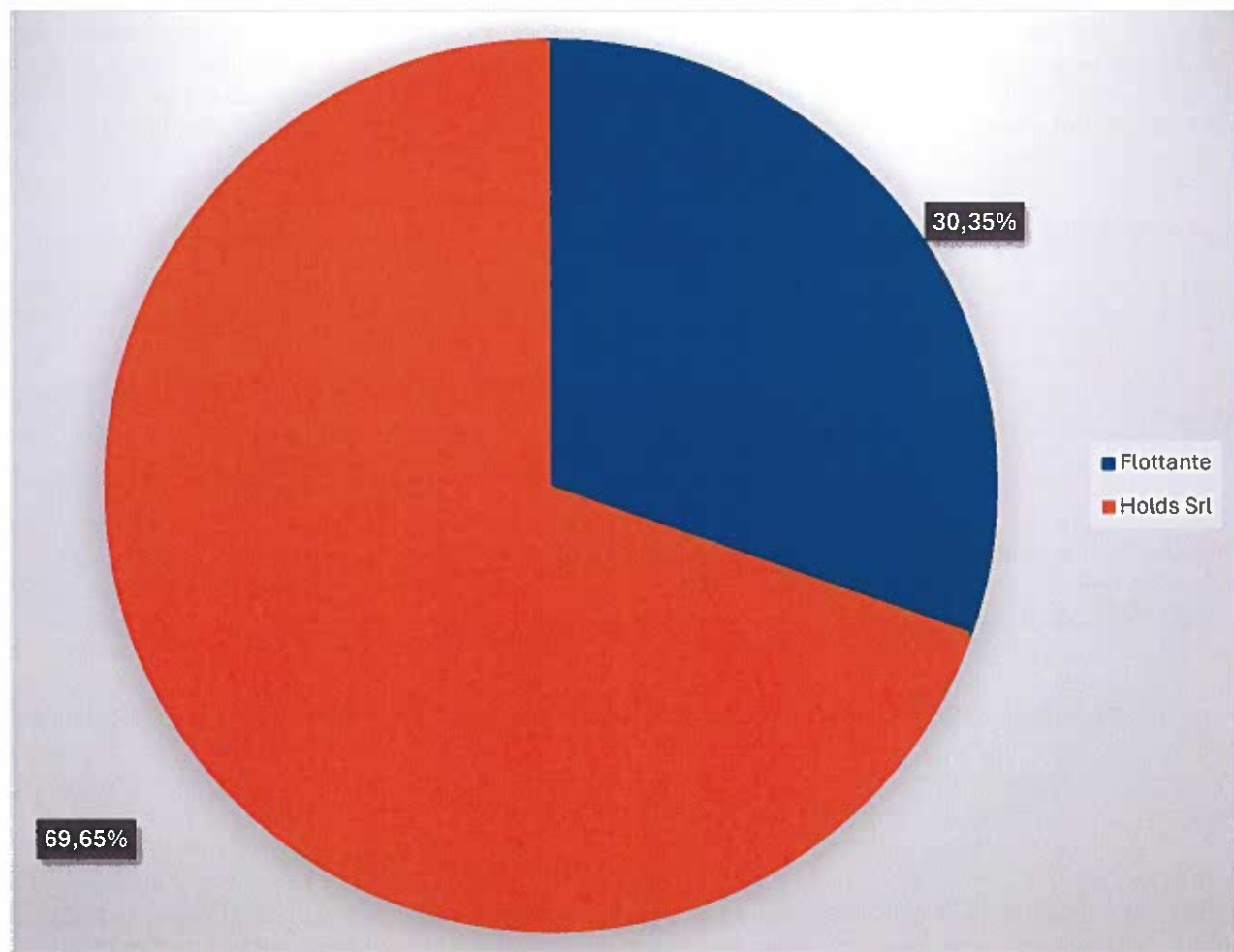
### Increase in the equity interest in subsidiary IDM Automation S.r.l. to 69%

On 9 July 2026, ILPRA S.p.A. completed the acquisition of a further 1% interest in its subsidiary IDM Automation S.r.l., corresponding to 300 shares, for a consideration of Euro 11,250.00, thereby increasing its equity interest in IDM Automation S.r.l. to 69%.

### Shareholding structure – First half of 2026

The table below shows the composition of the shareholding structure as of 30 June 2026.

It should be noted that, as of 30 June 2026, the Bertocco family directly and indirectly, through the company HOLDS S.r.l., holds a total stake of 69.65% of Company's share capital; therefore, also as a result of the above, the free float is equal to 30.35%.



### Management and coordination activities

Pursuant to paragraph 5 of art. 2497-bis of the Italian Civil Code, it is hereby certified that the Parent Company is not subject to third-party management and coordination activities.

## INCOME STATEMENT

In order to better understand Group's operating results, an Income Statement reclassification table is provided below.

The results for the reporting period show a 22% increase in sales revenue compared with the previous period, of which 18% was attributable to organic growth and 3% to M&A activity. The EBITDA margin stood at 16.6%, while the EBIT margin was 10.3%.

The 1 percentage point improvement in the EBITDA margin compared with the same period of 2025 was mainly attributable to improved cost rationalisation and the positive impact of investments made in previous financial years. Although this figure has improved, it continues to be adversely affected by the performance of the Group's most recently opened subsidiaries, which, against a backdrop of significant political and economic instability, have not yet reached break-even.

| CONSOLIDATED INCOME STATEMENT                    | 30.06.2026      | 30.06.2025      | Delta          | Delta        |
|--------------------------------------------------|-----------------|-----------------|----------------|--------------|
| (Data in Euro/000)                               |                 |                 |                | %            |
| Sales Revenue                                    | 41.979          | 34.512          | 7.467          | 22%          |
| Changes in finished products and working process | 5.026           | 6.468           | (1.442)        | -22%         |
| Increase in working progress for internal works  | 32              | 758             | (726)          | -96%         |
| Other revenues and income                        | 664             | 635             | 29             | 5%           |
| <b>PRODUCTION VALUE</b>                          | <b>47.701</b>   | <b>42.373</b>   | <b>5.328</b>   | <b>13%</b>   |
| Raw materials and semi-finished products         | (17.776)        | (17.686)        | (90)           | 1%           |
| Services                                         | (8.165)         | (7.222)         | (943)          | 13%          |
| Use of Lease hold Assets                         | (788)           | (636)           | (152)          | 24%          |
| Staff                                            | (12.045)        | (10.362)        | (1.683)        | 16%          |
| Change in raw materials                          | (1.247)         | (650)           | (597)          | 92%          |
| Micellaneous operating costs                     | (727)           | (374)           | (353)          | 94%          |
| <b>PRODUCTION COSTS</b>                          | <b>(40.748)</b> | <b>(36.930)</b> | <b>(3.818)</b> | <b>10%</b>   |
| <b>EBITDA</b>                                    | <b>6.953</b>    | <b>5.443</b>    | <b>1.510</b>   | <b>28%</b>   |
| <b>EBITDA Margin (%)</b>                         | <b>16,56%</b>   | <b>15,77%</b>   |                | <b>1%</b>    |
| Depreciation                                     | (2.566)         | (2.367)         | (199)          | 8%           |
| Provision for risks                              | (10)            | (10)            | -              | 0%           |
| Writedowns                                       | (58)            | (44)            | (14)           | 32%          |
| <b>EBIT</b>                                      | <b>4.319</b>    | <b>3.022</b>    | <b>1.297</b>   | <b>43%</b>   |
| <b>EBIT Margin (%)</b>                           | <b>10,29%</b>   | <b>8,76%</b>    |                | <b>2%</b>    |
| Financial Management Balance                     | (554)           | (569)           | 15             | -3%          |
| Financial income                                 | 76              | 53              | 23             | 43%          |
| Financial charges                                | (582)           | (619)           | 37             | -6%          |
| Gains/(Losses) on FX                             | (48)            | (12)            | (36)           | 300%         |
| Adjustments to financial assets                  | -               | 9               | (9)            | -100%        |
| <b>PRE-TAX RESULT</b>                            | <b>3.765</b>    | <b>2.453</b>    | <b>1.312</b>   | <b>53%</b>   |
| Taxes                                            | (1.355)         | (841)           | 514            | 61%          |
| <b>NET RESULT</b>                                | <b>2.410</b>    | <b>1.612</b>    | <b>798</b>     | <b>50%</b>   |
| - of which Group                                 | 2.180           | 1.212           | 968            | 80%          |
| - of which from Third Parties                    | 230             | 400             | (170)          | -43%         |
| <b>Net Profit Margin (%)</b>                     | <b>5,74%</b>    | <b>4,67%</b>    |                | <b>1,07%</b> |

## STATEMENT OF FINANCIAL POSITION

In order to better understand the Group's financial position, a reclassification of the Balance Sheet is provided below.

| CONSOLIDATED BALANCE SHEET<br>(Data in Euro/000) | 30.06.2026    | 31.12.2025    | Delta          | Delta<br>%  |
|--------------------------------------------------|---------------|---------------|----------------|-------------|
| Inventories                                      | 43.099        | 39.161        | 3.938          | 10%         |
| Receivables vs Customers                         | 23.429        | 23.498        | (69)           | 0%          |
| Payables vs Suppliers                            | (12.002)      | (13.101)      | 1.099          | -8%         |
| Advances                                         | (15.906)      | (9.357)       | (6.549)        | 70%         |
| <b>TRADE WORKIN CAPITAL</b>                      | <b>38.620</b> | <b>40.201</b> | <b>(1.581)</b> | <b>-4%</b>  |
| Other receivables and non-fixed assets           | 10.233        | 8.257         | 1.976          | 24%         |
| Other payables                                   | (7.831)       | (5.662)       | (2.169)        | 38%         |
| Accrued income and deferred income               | 2.646         | 1.332         | 1.314          | 99%         |
| Accrued expenses and deferred income             | (3.657)       | (3.921)       | 264            | -7%         |
| <b>NET WORKING CAPITAL</b>                       | <b>40.011</b> | <b>40.207</b> | <b>(196)</b>   | <b>0%</b>   |
| Intangible assets                                | 13.335        | 13.979        | (644)          | -5%         |
| Property, plant and equipment                    | 18.808        | 17.841        | 967            | 5%          |
| Financial fixed assets                           | 247           | 1.197         | (950)          | -79%        |
| <b>NET FIXED ASSETS</b>                          | <b>32.390</b> | <b>33.017</b> | <b>(627)</b>   | <b>-2%</b>  |
| <b>GROSS INVESTED CAPITAL</b>                    | <b>72.401</b> | <b>73.224</b> | <b>(823)</b>   | <b>-1%</b>  |
| severance pay fund                               | (4.400)       | (4.704)       | 304            | -6%         |
| Provision for Risks and Charges                  | (1.537)       | (1.342)       | (195)          | 15%         |
| <b>NET INVESTED CAPITAL</b>                      | <b>66.464</b> | <b>67.178</b> | <b>(714)</b>   | <b>-1%</b>  |
| S.T. Banks                                       | 19.099        | 19.948        | (849)          | -4%         |
| Debts vs banks and other finance M/L<br>Term     | 21.559        | 17.406        | 4.153          | 24%         |
| Payables to other lenders at s.t.                | 173           | 565           | (392)          | -69%        |
| <b>Total financial payables</b>                  | <b>40.831</b> | <b>37.919</b> | <b>2.912</b>   | <b>8%</b>   |
| Cash equivalents                                 | (20.334)      | (14.377)      | (5.957)        | 41%         |
| Securities held for trading                      | (604)         | (835)         | 231            | -28%        |
| <b>NET FINANCIAL POSITION</b>                    | <b>19.893</b> | <b>22.707</b> | <b>(2.814)</b> | <b>-12%</b> |
| Share capital                                    | 5.000         | 2.408         | 2.592          | 108%        |
| Reserves                                         | 39.161        | 34.510        | 4.651          | 13%         |
| Profit for the year                              | 2.410         | 7.553         | (5.143)        | -68%        |
| <b>EQUITY</b>                                    | <b>46.571</b> | <b>44.471</b> | <b>2.100</b>   | <b>5%</b>   |
| <b>Group Shareholder's Equity</b>                | <b>38.533</b> | <b>32.103</b> | <b>6.430</b>   | <b>20%</b>  |
| <b>Minority Interests</b>                        | <b>8.038</b>  | <b>6.696</b>  | <b>1.342</b>   | <b>20%</b>  |
| <b>TOTAL SOURCES</b>                             | <b>66.464</b> | <b>67.178</b> | <b>(714)</b>   | <b>-1%</b>  |

Consolidated Net Financial Debt as at 30 June 2026 is provided below:

| <b>Net financial debt</b><br><b>(Dati in Euro/000)</b> | <b>30.06.2026</b> | <b>31.12.2025</b> | <b>Variazioni</b> | <b>Variazioni</b><br><b>%</b> |
|--------------------------------------------------------|-------------------|-------------------|-------------------|-------------------------------|
| A. Cash and cash equivalents                           | 20.334            | 14.377            | 5.957             | 41%                           |
| B. Cash equivalents                                    | -                 | -                 | -                 | -                             |
| C. Other current financial assets                      | 604               | 835               | (231)             | -28%                          |
| <b>D. Liquidity (A) + (B) + (C)</b>                    | <b>20.938</b>     | <b>15.212</b>     | <b>5.726</b>      | <b>38%</b>                    |
| E. Current financial debt                              | 18.025            | 18.939            | (914)             | -5%                           |
| E. Current financial debt lease/rent                   | 854               | 861               | (7)               | -1%                           |
| F. Current portion of non-current debt                 | 173               | 565               | (392)             | -69%                          |
| <b>G. Current financial debt (E)+(F)</b>               | <b>19.052</b>     | <b>20.365</b>     | <b>(1.313)</b>    | <b>-6%</b>                    |
| <b>H. Net current financial debt (G) - (D)</b>         | <b>(1.886)</b>    | <b>5.153</b>      | <b>(7.039)</b>    | <b>-137%</b>                  |
| I. Non-current financial debt                          | 19.261            | 14.857            | 4.404             | 30%                           |
| I. Non-current financial debt lease/rent               | 2.132             | 2.332             | (200)             | -9%                           |
| J. Debt instruments                                    | -                 | -                 | -                 | -                             |
| K. Trade payable and other non-current payables        | 386               | 365               | 21                | 6%                            |
| <b>L. Non-current financial debt (I) + (J) + (K)</b>   | <b>21.779</b>     | <b>17.554</b>     | <b>4.225</b>      | <b>24%</b>                    |
| <b>M. Net financial debt (H) + (L)</b>                 | <b>19.893</b>     | <b>22.707</b>     | <b>(2.814)</b>    | <b>-12%</b>                   |

The **Net Financial Debt** amounts to Euro 19.9 million, an improvement of 12% compared with Euro 22.7 million as at 31 December 2025.

The Euro 2,814 thousand improvement in the Net Financial Position was achieved despite a Euro 3,938 thousand increase in inventory and the investments made both at Ilpra S.p.A.'s headquarters, including office expansion and the extension of the photovoltaic system, and by the manufacturing subsidiaries Veripack S.r.l., Migliorini S.r.l. and Pentavac S.r.l., which installed photovoltaic systems with the aim of improving the efficiency of their electrical systems and reducing emissions, thereby further enhancing the Group's ESG compliance.

An increase in advance payments to suppliers was also recorded, in line with the increase in work-in-progress inventories, as explained in the previous sections.

The impact of the "financial method" generated a liability of Euro 2,986 thousand, of which Euro 854 thousand due within one year and Euro 2,132 thousand due after the reporting period.

### Key non-financial ratios

Pursuant to the second paragraph of Article 2428 of the Italian Civil Code, it is hereby certified that, for the specific activity carried out and for a better understanding of the Group situation, performance and result of operations, the presentation of non-financial ratios is not considered relevant.

### Environmental Disclosure

Commitment to social and territorial responsibility is now an integral part of the Group's principles and behaviour, which are geared towards technological excellence, maintaining high levels of safety, environmental protection, as well as training, raising awareness and involving staff on social responsibility issues.

### Environmental Litigation

The companies belonging to the Group do not currently have any civil or criminal litigation against third parties for damage caused to the environment or environmental crimes.

### **Personnel Management Information**

No significant information regarding personnel management is reported.

The average number of Group employees recorded as of 30 June 2026 was 429, up from 422 at 31 December 2025.

The Group does not currently have any litigation against employees or former employees of any kind.

### **Safety**

The Group operates in all its environments in compliance with the provisions of Legislative Decree 81/08 for the safety of workers.

Activity carried out in this field includes:

- the training of employees and associates;
- periodic medical examinations;
- the organisation and training of emergency response teams required by the legislation;
- continuous corporate monitoring of RSPP (prevention and protection service manager);
- the preparation and dissemination of the documents of Legislative Decree 81/08.

In particular, the following initiatives were taken during the period:

- updating of procedures on health and safety in the workplace;
- training course for ILPRA employees, faithful to the principle of continuous training, both for the development of role-specific skills and for training on corporate safety;
- regular safety meeting.

### **Research and development activities**

In the first half of 2026, the Group, continuing with the approach adopted in 2025, continued its Research and Development and Technological Innovation activities aimed at significantly improving production techniques and the Company's product range.

## **RISK MANAGEMENT**

In carrying out its activities, the Group is exposed to risks and uncertainties, deriving from external factors related to the general or specific macroeconomic context of the operating sectors in which it operates, as well as to risks deriving from strategic choices and internal management risks.

The identification and mitigation of these risks has been systematically carried out, allowing for timely monitoring and control of risks that have arisen.

With reference to risk management, the Group has a centralised management structure, while leaving risk identification, monitoring and mitigation to the functional units responsible, also in order to be able to better measure the impact of each risk on business continuity, reducing its occurrence and/or containing its impact depending on the determining factor (whether or not the Group can control).

### ***Risk of raw materials and electronic components***

During the first half of 2026, slight increases were recorded in the prices of raw materials, including steel and aluminium, which are essential inputs for the Group's operations and for the components used in its products. No difficulties were reported on the market in sourcing raw materials or electronic components; therefore, there is no perceived risk of production being halted due to shortages of such materials.

### ***Credit Risk***

Credit risk represents exposure of the company to potential losses arising from non-fulfilment of obligations assumed by a counterparty. The monitoring of trade credit risk positions related to the normal course of business is ensured by the internal structure that defines methodologies for quantification and control.

In light of the concrete solidity of its customers, mainly represented by leading companies in the food sector and by retailers of proven reliability, the Group does not present a high degree of credit risk.

No significant insolvencies were reported during the reporting period.

### ***Liquidity Risk***

Liquidity risk is the risk that, due to inability to raise new funds or liquidate assets on the market, the Company is unable to meet its payment commitments, resulting in an impact on the economic result in the event that the company is forced to incur additional costs to meet its commitments or, as a last resort, a situation of insolvency that puts the Company's business at risk.

The Group's objective is to put in place a financial structure that guarantees an adequate level of liquidity, minimising the related cost and maintaining a balance in terms of duration and composition of debt.

### ***Risks associated with the Group's international presence***

The Group's presence on various international markets through product sales in various countries around the world, as well as its development strategy in new areas, exposes it to risks connected, among other things, to the geo-political and macroeconomic conditions of the countries in which it operates and to the related possible variations, to changes in regulatory and tax regimes, including the possible provision of customs duties and protectionist rules and/or rules limiting the possibility of investment by non-residents, competition with local operators, consumer preferences, exchange rate fluctuations and currency controls, as well as terrorist attacks, insurrections, military conflicts, political tensions and eco-terrorism.

The Russia–Ukraine war, ongoing since 24 February 2022, has not been limited to striking military structures on Ukrainian territory but has also affected the civilian population, triggering a large migration of the most vulnerable groups – women, children and the elderly – towards the borders of the European Union and causing dismay among international institutions.

This serious event has prompted world diplomacy to impose increasingly heavy economic sanctions on Russia, which has blocked the import of some goods from states it considers "enemies", including Italy.

These sanctions do not affect goods produced by Group companies, which, despite some logistical difficulties, continue to trade regularly with Russia.

The Parent Company holds a 70% stake in OOO ILPRA RUS, a commercial company based in Moscow, which is consolidated income on a limited basis, with a turnover of approximately Euro 1.9 million (3.8% of total revenue) and a profit of roughly Euro 61 thousand (1.9% of total profit). Turnover, except for the service and rental part, refers to intra-group purchases; EBITDA of Euro 58 thousand accounts for 0.9% of Group EBITDA.

OOO ILPRA RUS continues to operate regularly on the domestic market, without prejudice to the limits generated by international sanctions and constraints imposed by the Russian government itself. On the other hand, for neighbouring markets, normally served by the Russian branch, the Group's policy is to transfer customer management directly to the Group's Italian companies, in order to avoid incurring sanctions or limitations on operations. In this complex scenario, however, there could be both a risk of non-supply of sales material by the subsidiary (since it could be difficult to ship the machinery for their subsequent resale), and a risk deriving from the escalation of the sanctions against Russia. In view of this, the management of the Parent Company will continue to constantly monitor the evolution of both the economic and political situation in order to take all measures necessary to safeguard and protect the value for its shareholders. So far, there have been no problems with money transfers from Russia to Italy.

### ***Currency risks***

The Parent Company prepares its financial data in Euros, however, five Group companies are foreign and have to operate with markets whose currency differs from the Euro; therefore, fluctuations in exchange rates against the Euro could have negative effects on Group's results of operations, balance sheet and financial position.

### ***Interest rate risks***

During the period under review in this document, Group companies and the Parent Company accessed credit in order to manage current operations.

Rates have always been traded on a floating basis and it was not considered appropriate to carry out interest rate hedging operations as the spread was already at high levels compared to previous years. During 2026, Euribor showed a gradual upward trend compared with previous lows.

Any increase in interest rates could make the Group's loans (existing and future) more expensive, with possible negative effects on the Group's income statement, balance sheet and financial position.

### ***Environmental Risks***

Group companies and the Parent Company are not located in areas subject to environmental risks such as floods, earthquakes and landslides.

Climate changes have occurred in recent years, which have generated torrential rains, sudden cloudbursts and whirlwinds, especially in the summer, do not create foreseeable problems for business continuity.

The companies are all insured against damages; facilities in which the production activities are carried out are safe and compliant with the law. To date, there has never been any significant damage resulting from sudden and intense climate events.

We therefore feel comfortable in stating that in addition to predicting business continuity, we do not believe there are any particular problems that could cause damage to machinery and a reduction in value of inventories, for which precautions are provided (such as storage in warehouses in elevated positions not in direct contact with the ground) to safeguard assets even in particularly problematic cases.

### ***Cybersecurity risks***

In recent years, cybersecurity risk has become increasingly significant, also in connection with the challenging geopolitical environment. Ilpra S.p.A. is not immune to this risk and has therefore implemented risk management policies aimed at mitigating it.

To date, the Company has not experienced any cybersecurity attacks, although there can be no assurance that a material impact will not occur in the future. Recognising that cybersecurity threats and the broader cybersecurity landscape are constantly evolving, the Company is continuing to strengthen its risk management safeguards and may make further significant investments, should this be deemed necessary, to protect its data and infrastructure.

Since 2025, Ilpra S.p.A. has been identified as an "important entity" pursuant to European Directive (EU) 2022/2555 (NIS2). Following this classification and its subsequent registration with the Italian National Cybersecurity Agency, the Company took steps to assess and enhance its cybersecurity posture in order to comply with all applicable requirements under the legislation.

Based on assessments carried out with the support of specialist cybersecurity firms, risks arising from the two main relevant factors were identified:

- Infrastructure risk, in respect of which policies and rules have been introduced to ensure that the hardware and software environment is kept continuously up to date, thereby reducing the risk of potential incidents arising from known vulnerabilities.
- Human risk, in respect of which policies have been introduced to increase the level of training and awareness of cybersecurity risks across the workforce.

As the company responsible for overseeing the Group's IT services, Ilpra S.p.A. is progressively integrating all Group companies into its corporate infrastructure, so that the policies and rules adopted to mitigate cybersecurity risks can be applied consistently throughout the Group.

Ilpra S.p.A. has also taken steps to mitigate cybersecurity risk by taking out an appropriate insurance policy covering, among other things, losses arising from potential business interruption caused by cybercrime.

## Transactions with subsidiaries, associates, parent companies, companies under the control of the parent company and transactions with related parties

| Related Part             | Correlation                                                                                                                                                                                                                     | Activity                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| HOLDS S.R.L.             | 69.65% shareholder of the Issuer                                                                                                                                                                                                | It carries out financial holding activities, is 50% owned by Maurizio Bertocco, Chairman of the Board of Directors and 50% by Cristina Maldifassi, Board Member.                                                                                                                                                                                                                  |
| Maurizio BERTOCCO        | 50% shareholder of Holds S.r.l.                                                                                                                                                                                                 | Chief Executive Officer and Chairman of the issuer, 50% shareholder of Holds S.r.l., Chairman of the Board of Directors of Holds S.r.l and Chairman of the Board of Directors of Ilpra Group S.r.l.                                                                                                                                                                               |
| Cristina MALDIFASSI      | 50% shareholder of Holds S.r.l.                                                                                                                                                                                                 | As a lawyer, he provides professional services to the companies of the Group. The issuer makes an annual flat rate charge for the use of facilities and stationery. 50% shareholder of Holds S.r.l. and member of the Board of Directors of the same.                                                                                                                             |
| Stefano BERTOCCO         | 0.05% shareholder of the Issuer, 25.50% shareholder of Ilpra Group S.r.l. and 25.50% shareholder of Ilpra Real Estate S.r.l.                                                                                                    | Member of the Board of Directors of Ilpra Group S.r.l. and assignee of the 110% tax credit.                                                                                                                                                                                                                                                                                       |
| Martina BERTOCCO         | 25.50% shareholder of Ilpra Group S.r.l. and 25.50% shareholder of Ilpra Real Estate S.r.l.                                                                                                                                     | Transferee of the 110% tax credit.                                                                                                                                                                                                                                                                                                                                                |
| ILPRA GROUP S.R.L.       | A 49% stake held by M. Bertocco (24.5%) and C. Maldifassi (24.5%). The remaining 51% is held by Mr. Bertocco's children, Stefano and Martina Bertocco, both directors. M. Bertocco is also a director.                          | It carries out real estate and equity investments. Ilpra Group Srl rents two warehouses to Ilpra Spa, namely: at Via Mattei 25 in Mortara and Via Mattei 27/29 in Mortara. It carries out maintenance works on civil and industrial buildings, in which the activity of Ilpra Spa is carried out                                                                                  |
| ILPRA REAL ESTATE S.A.S. | A 49% stake held by M. Bertocco (24.5%) and C. Maldifassi (24.5%). The remaining 51% is held by Mr. Bertocco's children, Stefano and Martina Bertocco. M. Bertocco is also a general partner and representative of the company. | He carries out real estate activities. Ilpra Real Estate Sas rents two warehouses to Ilpra Spa, namely: at Via R. Sanzio 136 and Via Parona Cassolo 728 in Mortara.                                                                                                                                                                                                               |
| QUANTIX Digital S.R.L.   | Associate of IDM Automation S.r.l. (34% stake)                                                                                                                                                                                  | He carries out design and sales of digital printing machinery. Quantix commissions IDM Automation S.r.l. to build the machinery in question and maintain it, as well as a management fee contract for the rental of equipped offices. The chairman of the board of directors of IDM Automation is also a member of the board of directors of the associate Quantix Digital S.r.l. |
| UNIMEC S.R.L.            | 100% controlled by Ilpra Group S.r.l.                                                                                                                                                                                           | It carries out trade activities of new and used packaging machinery as well as agency and representation activities. Unimec Srl buys new and used packaging machinery from ILPRA Spa that it collects from its customers and that it does not want to market directly, while Unimec reconditions them and places them on the market.                                              |
| DE VITA S.R.L.           | 30% owned by Ilpra Group S.r.l.                                                                                                                                                                                                 | He carries out design and construction of electrical and air conditioning systems. He follows all the constructions, maintenance and implementation of the electrical systems in the warehouses where ILPRA Spa carries out its activities.                                                                                                                                       |
| MOSAIKO S.R.L.           | A 50% shareholder of TI WRAP S.r.l.                                                                                                                                                                                             | It carries out financial holding activities, is 100% shareholders of T.L.M. S.r.l. and a 50% of TI WRAP S.r.l                                                                                                                                                                                                                                                                     |
| T.L.M. S.R.L.            | Wholly-owned subsidiary of Mosaiko S.r.l.                                                                                                                                                                                       | It carries out production and trading activities in flow pack machineries. It produces and sells machineries to TI WRAP S.r.l.                                                                                                                                                                                                                                                    |

**DETAILS OF RELATIONSHIP WITH RELATED ENTITIES**

|                                              |  | 30/06/2026       | 31/12/2025       | delta          |
|----------------------------------------------|--|------------------|------------------|----------------|
| DESCRIPTION                                  |  |                  |                  |                |
| <b>RECEIVABLES OF THE COMPANIES AGAINST:</b> |  |                  |                  |                |
| UNIMEC SRL                                   |  | 324.455          | 287.679          | 36.776         |
| QUNTIX DIGITAL SRL                           |  | 1.343.425        | 1.363.376        | 19.951         |
| ILPRA REAL ESTATE SRL                        |  | 1.721            | -                | 1.721          |
| DE VITA SRL                                  |  | 1.289            | 218.845          | 217.556        |
|                                              |  | <b>1.670.890</b> | <b>1.869.900</b> | <b>199.010</b> |
| <b>PAYABLES OF THE COMPANIES TO:</b>         |  |                  |                  |                |
| MAURIZIO BERTOCCO                            |  | 94.555           | 78.116           | 16.439         |
| STEFANO BERTOCCO                             |  | 39.697           | 80.941           | 41.244         |
| MARTINA BERTOCCO                             |  | 29.410           | 58.820           | 29.410         |
| ILPRA REAL ESTATE SRL                        |  | 6.101            | -                | 6.101          |
| UNIMEC                                       |  | 98.660           | 6.186            | 92.474         |
| ILPRA GROUP SRL                              |  | 470              | 1.345            | 875            |
| CRISTINA MALDIFASSI                          |  | 4.186            | -                | 4.186          |
| DE VITA SRL                                  |  | 6.975            | 9.662            | 2.687          |
| TLM SRL                                      |  | 68.330           | 64.948           | 3.382          |
|                                              |  | <b>348.384</b>   | <b>300.018</b>   | <b>48.366</b>  |
| <b>REVENUES ACCRUED TO:</b>                  |  |                  |                  |                |
| DE VITA SRL                                  |  | 1.216            | 155              | 1.061          |
| CRISTINA MALDIFASSI                          |  | 600              | 600              | -              |
| ILPRA REAL ESTATE SRL                        |  | 8.323            | 8.232            | 91             |
| UNIMEC SRL                                   |  | 341.188          | 220.560          | 120.628        |
|                                              |  | <b>351.327</b>   | <b>229.547</b>   | <b>121.780</b> |
| <b>COSTS CHARGED BY:</b>                     |  |                  |                  |                |
| DE VITA SRL                                  |  | 20.402           | 67.093           | 46.691         |
| CRISTINA MALDIFASSI                          |  | 9.293            | 7.322            | 1.971          |
| MAURIZIO BERTOCCO                            |  | 215.822          | 215.544          | 278            |
| STEFANO BERTOCCO                             |  | 97.784           | 80.605           | 17.179         |
| ILPRA GROUP SRL                              |  | 106.117          | 118.889          | 12.772         |
| ILPRA REAL ESTATE SRL                        |  | 85.312           | 78.690           | 6.622          |
| TLM SRL                                      |  | 215.219          | 108.971          | 106.248        |
| UNIMEC SRL                                   |  | 113.386          | 81.844           | 31.542         |
|                                              |  | <b>863.335</b>   | <b>758.958</b>   | <b>104.377</b> |

**Shares**

Pursuant to Article 2428 of the Italian Civil Code, it should be noted that, as at the end of the reporting period, the Parent Company did not hold any treasury shares. For further information, please refer to the section "Significant events during the first half of 2026". Other companies of the Group did not hold treasury shares at the end of the period.

**Information on off-balance sheet agreements**

Pursuant to art. 2427 item 22-ter, we would like to point out that there are no agreements not highlighted in the Balance Sheet that have significant risks and benefits and that are necessary to assess Group's balance sheet, financial position and income statement.

### Information on assets and loans allocated to a specific business

In relation to the requirements of art. from 2447-bis to 2447-decies of the Italian Civil Code, it should be noted that during the reporting period the Group did not allocate any assets or loans to any activity.

### Shares/quotas of the parent company

Pursuant to art. 2435-bis and art. 2428, par. 3, points 3 and 4 of the Italian Civil Code, it should be noted that the Group, during the period under review, did not own shares or quotas of the parent company.

### Information on remuneration due to Directors, Board of Statutory Auditors and Independent Auditors

The required information is shown below

| Qualification     | 30.06.2026       | 30.06.2025       | Delta          |
|-------------------|------------------|------------------|----------------|
| Board members     | 1.499.660        | 1.263.407        | 236.253        |
| Internal auditors | 16.282           | 16.282           | -              |
| External auditors | 12.500           | 12.603           | (103)          |
| <b>Total</b>      | <b>1.528.442</b> | <b>1.292.292</b> | <b>236.150</b> |

### Business outlook

According to market data published by the UCIMA Research Centre, the market in which the Group operates grew by 2.3% in the first half of 2026, driven strongly by the domestic market, supported by the tail-end effects of the Industry 5.0 Plan and the new accelerated depreciation incentive. As demonstrated by its historical performance, the Company continues to grow at a faster rate than its reference market. The Group continues its acquisition strategy, despite already having a broad and complete range of packaging machines (tray sealers, fillers, thermoformers, doypack machines, floppack machines, dosing machines, weighing systems, packaging machines for the beauty sector and end-of-line solutions), thereby offering solutions capable of meeting the needs of the most demanding clients. Despite the global geopolitical instability experienced since 2022, including the war between Russia and Ukraine, the conflict in the Middle East, concerns over US trade tariffs and, most recently, the conflict between Iran and the United States, the Group has continued to deliver solid growth and is pursuing an international expansion strategy through the opening of subsidiaries in South Korea, France, the Netherlands, Germany and Australia. This strategy is intended both to establish a direct presence in key markets and to reduce response times for both commercial and technical support.

The Group's expansion strategy confirms its intention to build long-term partnerships with its customers, rather than acting merely as a supplier

Mortara, 25 September 2026

*For the Board of Directors*  
The Chair  
Maurizio Bertocco



## 2. CONSOLIDATED INTERIM FINANCIAL STATEMENT SCHEDULES AS AT 30 June 2026

### 2.1 Balance Sheet

|                                                                                                                      | 30/06/2026        | 31/12/2025        | 30/06/2025        |
|----------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|
| <b>ACTIVE:</b>                                                                                                       |                   |                   |                   |
| <b>A) RECEIVABLES FROM SHAREHOLDERS for payments still due, with separate indication of the part already called:</b> |                   |                   |                   |
| <b>B) FIXED ASSETS:</b>                                                                                              |                   |                   |                   |
| I - Intangible assets:                                                                                               | 25,359            | 31,759            | 38,423            |
| 1) Installation and expansion costs                                                                                  | 3,924,510         | 4,739,419         | 4,065,492         |
| 2) Research, development and advertising costs                                                                       | 40,852            | 41,795            | 49,464            |
| 3) Industrial patent rights and intellectual property rights                                                         | 499,296           | 543,680           | 588,458           |
| 5) Start-up                                                                                                          | 547,089           | 484,863           | 401,825           |
| 6) Assets under construction and advances                                                                            | 957,349           | 1,015,885         | 891,136           |
| 7) Other                                                                                                             | 7,340,793         | 7,121,513         | 6,593,928         |
| <b>Total intangible assets</b>                                                                                       | <b>13,335,248</b> | <b>13,978,914</b> | <b>12,628,725</b> |
| II - Property, plant and equipment:                                                                                  |                   |                   |                   |
| 1) Land and buildings                                                                                                | 13,521,205        | 13,442,648        | 12,609,338        |
| 2) Plant and machinery                                                                                               | 1,660,684         | 1,543,992         | 1,271,162         |
| 3) Industrial and commercial equipment                                                                               | 423,359           | 407,147           | 176,195           |
| 4) Other goods                                                                                                       | 1,361,102         | 1,359,475         | 1,334,931         |
| 5) Assets under construction and advances                                                                            | 1,841,819         | 1,052,032         | 55,450            |
| <b>Total property, plant and equipment</b>                                                                           | <b>18,808,169</b> | <b>17,841,295</b> | <b>15,447,075</b> |

III - Financial fixed assets with a separate indication, for each item of receivables, of the amounts due within the following year:

1) Investments in:

|                            |        |         |        |
|----------------------------|--------|---------|--------|
| (a) Subsidiaries           | 48,203 | 964,622 | 10,000 |
| (b) Associated enterprises | 10,200 | 10,200  | 10,200 |
| (da) other undertakings    | 9,593  | 9,593   | 9,593  |

2) Credits:

|                         |        |        |        |
|-------------------------|--------|--------|--------|
| (da) other undertakings | 82,943 | 75,110 | 67,277 |
|-------------------------|--------|--------|--------|

(3) Other securities

|         |         |        |
|---------|---------|--------|
| 956,574 | 137,117 | 10,000 |
|---------|---------|--------|

|                        |         |           |         |
|------------------------|---------|-----------|---------|
| Total financial assets | 247,514 | 1,196,642 | 107,070 |
|------------------------|---------|-----------|---------|

|                    |            |            |            |
|--------------------|------------|------------|------------|
| Total fixed assets | 32,390,930 | 33,016,850 | 28,182,871 |
|--------------------|------------|------------|------------|

C) CURRENT ASSETS:

I - Inventories:

|                                                       |            |            |            |
|-------------------------------------------------------|------------|------------|------------|
| 1) Raw materials, ancillary materials and consumables | 5,385,680  | 6,665,805  | 4,476,364  |
| 2) Work-in-progress and semi-finished products        | 20,713,677 | 18,126,168 | 19,557,759 |
| 4) Finished products and goods                        | 16,999,731 | 14,368,884 | 13,854,950 |

|                   |            |            |            |
|-------------------|------------|------------|------------|
| Total inventories | 43,099,088 | 39,160,858 | 37,889,073 |
|-------------------|------------|------------|------------|

II - Receivables, with a separate indication, for each item, of the amounts due beyond the following financial year:

1) To customers

|                       |            |            |            |
|-----------------------|------------|------------|------------|
| - within 12 months    | 23,248,052 | 23,359,738 | 17,983,200 |
| - more than 12 months | 39,419     | 51,590     | 54,807     |

|                                  |            |            |            |
|----------------------------------|------------|------------|------------|
| Total receivables from customers | 23,287,471 | 23,411,328 | 18,038,008 |
|----------------------------------|------------|------------|------------|

3) To associated companies

|                    |         |        |         |
|--------------------|---------|--------|---------|
| - within 12 months | 141,486 | 86,284 | 172,884 |
|--------------------|---------|--------|---------|

|                                   |         |        |         |
|-----------------------------------|---------|--------|---------|
| Total receivables from associates | 141,486 | 86,284 | 172,884 |
|-----------------------------------|---------|--------|---------|

5) To others

|                       |           |           |           |
|-----------------------|-----------|-----------|-----------|
| - within 12 months    | 1,345,025 | 1,364,976 | 1,379,250 |
| - more than 12 months | 1,345,025 | 1,364,976 | 1,379,250 |

5 bis) Tax Credits

|           |           |           |
|-----------|-----------|-----------|
| 3,498,424 | 1,786,791 | 1,866,369 |
|-----------|-----------|-----------|

|                    |        |         |        |
|--------------------|--------|---------|--------|
| - within 12 months | 71,778 | 110,857 | 87,517 |
|--------------------|--------|---------|--------|

|                       |           |           |           |
|-----------------------|-----------|-----------|-----------|
| - more than 12 months | 3,570,202 | 1,897,648 | 1,953,886 |
|-----------------------|-----------|-----------|-----------|

5b) Deferred tax assets

|           |           |           |
|-----------|-----------|-----------|
| 2,349,241 | 2,488,235 | 2,555,167 |
|-----------|-----------|-----------|

|                    |    |  |  |
|--------------------|----|--|--|
| - within 12 months | 74 |  |  |
|--------------------|----|--|--|

|                       |           |           |           |
|-----------------------|-----------|-----------|-----------|
| - more than 12 months | 2,349,315 | 2,488,235 | 2,555,167 |
|-----------------------|-----------|-----------|-----------|

|         |         |         |
|---------|---------|---------|
| 682,911 | 619,542 | 612,460 |
|---------|---------|---------|

II - Receivables, with a separate indication, for each item, of the amounts due beyond the following financial year:

|           |           |           |
|-----------|-----------|-----------|
| 2,425,546 | 2,014,093 | 1,822,165 |
|-----------|-----------|-----------|

1) To customers

|           |           |           |
|-----------|-----------|-----------|
| 3,054,457 | 2,633,635 | 2,434,625 |
|-----------|-----------|-----------|

|                    |            |            |            |
|--------------------|------------|------------|------------|
| - within 12 months | 33,747,955 | 31,882,105 | 26,533,820 |
|--------------------|------------|------------|------------|

III - Financial assets that do not constitute fixed assets:

|                     |         |         |         |
|---------------------|---------|---------|---------|
| 6) Other securities | 517,570 | 708,153 | 664,035 |
|---------------------|---------|---------|---------|

|                                                            |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| Total financial assets that do not constitute fixed assets | 517,570 | 708,153 | 664,035 |
|------------------------------------------------------------|---------|---------|---------|

**IV - Cash and cash equivalents:**

|                                        |                   |                   |                   |
|----------------------------------------|-------------------|-------------------|-------------------|
| 1) Bank and postal deposits            | 20,289,847        | 14,342,423        | 18,457,208        |
| 2) Cash and cash equivalents           | 43,686            | 34,672            | 39,673            |
| <b>Total cash and cash equivalents</b> | <b>20,333,533</b> | <b>14,377,095</b> | <b>18,496,881</b> |
| <b>Total current assets</b>            | <b>97,698,147</b> | <b>86,128,210</b> | <b>83,583,809</b> |

**D) ACCRUALS AND DEFERRALS, with separate indication**

|                                      |                    |                    |                    |
|--------------------------------------|--------------------|--------------------|--------------------|
| - Accrued income and deferred income | 2,646,272          | 1,332,264          | 1,453,591          |
| <b>Total accruals and deferrals</b>  | <b>2,646,272</b>   | <b>1,332,264</b>   | <b>1,453,591</b>   |
| <b>TOTAL ASSETS</b>                  | <b>132,735,349</b> | <b>120,477,325</b> | <b>113,220,271</b> |

**PASSIVE:**
**A) SHAREHOLDERS' EQUITY:**

|                                                               |                   |                   |                   |
|---------------------------------------------------------------|-------------------|-------------------|-------------------|
| I - Capital                                                   | 5,000,000         | 2,407,720         | 2,407,720         |
| II - Share premium reserve                                    | 4,753,914         | 4,753,914         | 4,753,914         |
| IV - Legal reserve                                            | 1,000,000         | 481,544           | 481,544           |
| VI - Other reserves separately indicated                      |                   |                   |                   |
| 1) Extraordinary reserve                                      | 12,003,129        | 10,171,267        | 10,171,087        |
| 5) Consolidation Reserve                                      | 2,586,248         | 2,586,248         | 2,586,248         |
| 7) Translation diff. reserve                                  | 26,804            | (117,757)         | (38,215)          |
| VIII - Retained earnings (losses)                             | 10,983,019        | 10,996,107        | 11,017,992        |
| IX - Profit or loss for the year                              | 2,179,609         | 6,127,772         | 1,212,068         |
| X - Negative reserve for treasury shares in portfolio         |                   | (922,944)         | (907,224)         |
| <b>Total Shareholders' Equity for the Group</b>               | <b>38,532,723</b> | <b>36,483,872</b> | <b>31,685,134</b> |
| Capital and reserves attributable to minority interests       | 7,807,959         | 6,561,680         | 6,408,098         |
| Profit (loss) for the year attributable to minority interests | 230,264           | 1,425,460         | 399,739           |
| <b>Total Non-Controlling Interests</b>                        | <b>8,038,222</b>  | <b>7,987,140</b>  | <b>6,807,837</b>  |
| <b>Total consolidated shareholders' equity</b>                | <b>46,570,946</b> | <b>44,471,012</b> | <b>38,492,971</b> |

**B) PROVISIONS FOR RISKS AND CHARGES:**

|                                                    |                   |                   |                   |
|----------------------------------------------------|-------------------|-------------------|-------------------|
| 1) For retirement benefits and similar obligations | 501,550           | 425,823           | 391,823           |
|                                                    | 955,462           | 846,156           | 790,777           |
| 2) For taxes                                       | 80,000            | 70,000            | 70,000            |
| 3) Others                                          | 1,537,012         | 1,341,979         | 1,252,600         |
| <b>Total Provisions for risks and charges</b>      | <b>4,400,130</b>  | <b>4,704,358</b>  | <b>4,238,808</b>  |
| 4) Payables to banks                               |                   |                   |                   |
| - within 12 months                                 | 18,879,397        | 19,800,499        | 17,632,546        |
| - more than 12 months                              | 21,392,994        | 17,188,942        | 19,572,613        |
| <b>Total payables to banks</b>                     | <b>40,272,391</b> | <b>36,989,442</b> | <b>37,205,159</b> |
| 5) Payables to other lenders                       |                   |                   |                   |
| - within 12 months                                 | 173,451           | 564,902           | 564,902           |
| <b>Total payables to other lenders</b>             | <b>173,451</b>    | <b>564,902</b>    | <b>564,902</b>    |
| 6) Down payments                                   |                   |                   |                   |
| - within 12 months                                 | 15,906,071        | 9,357,317         | 11,920,826        |
| <b>Total advances</b>                              | <b>15,906,071</b> | <b>9,357,317</b>  | <b>11,920,826</b> |
| 7) Payables to suppliers                           |                   |                   |                   |
| - within 12 months                                 | 11,797,978        | 13,067,581        | 10,119,272        |
| <b>Total payables to suppliers</b>                 | <b>11,797,978</b> | <b>13,067,581</b> | <b>10,119,272</b> |
| 10) Payables to associates                         |                   |                   |                   |
| - within 12 months                                 | 204,226           | 32,953            | 32,953            |
| <b>Total payables to associates</b>                | <b>204,226</b>    | <b>32,953</b>     | <b>32,953</b>     |

|                                                     |                    |                    |                    |
|-----------------------------------------------------|--------------------|--------------------|--------------------|
| 12) Tax debts                                       |                    |                    |                    |
| - within 12 months                                  | 2,580,528          | 1,882,284          | 2,142,342          |
| - more than 12 months                               | 174,131            | 216,890            | 284,634            |
| <b>Total tax payables</b>                           | <b>2,754,658</b>   | <b>2,099,173</b>   | <b>2,426,977</b>   |
| 13) Payables to social security institutions        |                    |                    |                    |
| - within 12 months                                  | 712,519            | 907,576            | 621,605            |
|                                                     | 5,077              | 10,155             | 15,232             |
| <b>14) Other payables</b>                           | <b>717,596</b>     | <b>917,731</b>     | <b>636,837</b>     |
| - within 12 months                                  |                    |                    |                    |
| - more than 12 months                               | 4,678,753          | 2,948,090          | 4,124,889          |
|                                                     | 65,500             | 61,500             | 73,500             |
| <b>Total payables</b>                               | <b>4,744,253</b>   | <b>3,009,590</b>   | <b>4,198,389</b>   |
| <b>E) ACCRUALS AND DEFERRALS</b>                    | <b>76,570,624</b>  | <b>66,038,689</b>  | <b>67,105,315</b>  |
| - Accrued expenses and deferred income              |                    |                    |                    |
|                                                     | 3,656,637          | 3,921,286          | 2,130,577          |
| <b>TOTAL LIABILITIES AND NET</b>                    | <b>3,656,637</b>   | <b>3,921,286</b>   | <b>2,130,577</b>   |
| <b>13) Payables to social security institutions</b> | <b>132,735,349</b> | <b>120,477,325</b> | <b>113,220,271</b> |

## 2.2 Income Statement

|                                                                                       | 30/06/2026        | 31/12/2025        | 30/06/2025        |
|---------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|
| <b>A. VALUE OF PRODUCTION</b>                                                         |                   |                   |                   |
| 1) Revenue from sales and services                                                    | 41,979,277        | 84,000,005        | 34,512,242        |
| 2) Changes in inventories of work-in-progress, semi-finished and finished products    | 5,026,340         | 4,121,636         | 6,467,643         |
| 4) Increases in fixed assets for works                                                | 31,802            | 2,626,875         | 757,557           |
| 5) Other revenues and income                                                          | 663,841           | 1,223,314         | 635,094           |
| <b>TOTAL A – VALUE OF PRODUCTION</b>                                                  | <b>47,701,260</b> | <b>91,971,830</b> | <b>42,372,536</b> |
| <b>B. PRODUCTION COSTS</b>                                                            |                   |                   |                   |
| 6) For raw materials, ancillary materials, consumables and goods                      | 17,776,102        | 36,047,961        | 17,685,679        |
| 7) For services                                                                       | 8,165,295         | 15,071,656        | 7,222,103         |
| 8) For the enjoyment of third-party property                                          | 788,117           | 1,392,069         | 636,000           |
| 9) For staff                                                                          |                   |                   |                   |
| (a) Wages and salaries                                                                | 8,866,131         | 15,651,266        | 7,677,073         |
| (b) social security contributions                                                     | 2,411,789         | 4,207,859         | 2,048,388         |
| (c) severance pay                                                                     | 548,379           | 955,291           | 438,061           |
| (d) retirement and similar benefits                                                   | 288               | 804               | 456               |
| (e) Other costs                                                                       | 218,351           | 419,649           | 197,831           |
| <b>Total personnel costs</b>                                                          | <b>12,044,938</b> | <b>21,234,868</b> | <b>10,361,809</b> |
| 10) Depreciation, amortization and write-downs                                        |                   |                   |                   |
| (a) Depreciation of intangible assets                                                 | 1,570,710         | 3,217,172         | 1,374,633         |
| (b) Depreciation of property, plant and equipment                                     | 994,954           | 1,945,756         | 992,029           |
| d) Write-down of receivables included in current assets and cash and cash equivalents | 58,060            | 94,826            | 43,844            |
| <b>Total depreciation, amortization and impairment losses</b>                         | <b>2,623,203</b>  | <b>5,257,754</b>  | <b>2,410,506</b>  |

|                                                                                               |                   |                   |                   |
|-----------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|
| 11) Changes in inventories of raw materials, ancillary materials, consumables and merchandise | 1,246,940         | 1,066,514         | 650,173           |
| 13) Other provisions                                                                          | 10,000            | 70,000            | 10,000            |
| 14) Miscellaneous operating costs                                                             | 726,856           | 937,286           | 374,396           |
| <b>TOTAL B – PRODUCTION COSTS</b>                                                             | <b>43,381,972</b> | <b>81,078,108</b> | <b>39,350,665</b> |
| <b>Difference Between Value and Cost of Production (A-B)</b>                                  | <b>4,319,288</b>  | <b>10,893,722</b> | <b>3,021,871</b>  |

#### C. FINANCIAL INCOME AND EXPENSES

|                                                                                                         |       |       |     |
|---------------------------------------------------------------------------------------------------------|-------|-------|-----|
| 15) Income from equity investments, with separate indication of income from subsidiaries and associates | 2,272 | 1,179 | 745 |
| 16) Other financial income                                                                              |       |       |     |

|                                                                                                                                      |               |                |               |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------|---------------|
| d) income other than the above, with separate indication of income from subsidiaries and associates and income from parent companies | 74,105        | 148,763        | 52,374        |
| <b>Total other financial income</b>                                                                                                  | <b>74,105</b> | <b>148,763</b> | <b>52,374</b> |

|                                                                                                                                               |                  |                    |                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------|------------------|
| 17) Interest and other financial charges, with separate indication of interest payable to subsidiaries and associates and to parent companies | 582,050          | 1,202,714          | 619,371          |
| (17a) Foreign exchange gains and losses                                                                                                       | 48,771           | 112,210            | 12,084           |
| <b>Total (15+16-17)</b>                                                                                                                       | <b>(554,444)</b> | <b>(1,164,983)</b> | <b>(578,335)</b> |

#### D. IMPAIRMENT OF FINANCIAL ASSETS

|                                                                                      |                  |                  |                  |
|--------------------------------------------------------------------------------------|------------------|------------------|------------------|
| 18) Revaluations                                                                     |                  |                  |                  |
| (c) securities recorded in current assets which do not constitute equity investments |                  | 65,206           | 8,956            |
| 19) Write-downs                                                                      |                  |                  |                  |
| (c) securities recorded in current assets which do not constitute equity investments |                  |                  |                  |
| <b>Total corrections (18-19)</b>                                                     |                  | <b>65,206</b>    | <b>8,956</b>     |
| <b>Profit before tax (A-B+C+-D+-E)</b>                                               | <b>3,764,844</b> | <b>9,793,945</b> | <b>2,452,491</b> |

#### 22) Current, deferred and prepaid income taxes for the year

|                                      |           |           |           |
|--------------------------------------|-----------|-----------|-----------|
| (a) Current taxes                    | 1,493,033 | 2,271,349 | 893,630   |
| (b) taxes relating to previous years | 6,868     | 149,330   | 69,645    |
| (c) deferred and deferred tax assets | (144,929) | (179,966) | (122,590) |

|                                                                       |                  |                  |                |
|-----------------------------------------------------------------------|------------------|------------------|----------------|
| <b>Total income taxes for the year, current, deferred and prepaid</b> | <b>1,354,972</b> | <b>2,240,713</b> | <b>840,685</b> |
|-----------------------------------------------------------------------|------------------|------------------|----------------|

|                                       |                  |                  |                  |
|---------------------------------------|------------------|------------------|------------------|
| <b>26) Profit (loss) for the year</b> | <b>2,409,873</b> | <b>7,553,232</b> | <b>1,611,806</b> |
| Operating profit for the group        | 2,179,609        | 6,127,772        | 1,212,068        |
| Minority interests for the year       | 230,264          | 1,425,460        | 399,739          |

## 2.3 Cash Flow Statement

| Cash flow statement, indirect method                                                                         | 30.06.2026         | 30.06.2025         | Delta            |
|--------------------------------------------------------------------------------------------------------------|--------------------|--------------------|------------------|
| (Data in Euro/000)                                                                                           |                    |                    |                  |
| <b>A) Cash flows from operating activities (indirect method)</b>                                             |                    |                    |                  |
| Profit (loss) for the year                                                                                   | 2.409.873          | 1.611.806          | 798.067          |
| Income taxes                                                                                                 | 1.354.971          | 840.685            | 514.286          |
| Interest expense/(income)                                                                                    | 554.444            | 578.335            | 23.891           |
| 1) Profit (loss) for the year before income taxes, interest, dividends and capital gains/losses on disposals | 4.319.288          | 3.030.826          | 1.288.462        |
| Adjustments for non-monetary items that have not been offset in net working capital                          |                    |                    |                  |
| Provisions for funds                                                                                         | 558.666            | 448.517            | 110.149          |
| Depreciation of fixed assets                                                                                 | 2.565.664          | 2.366.662          | 199.002          |
| Impairment losses for impairment                                                                             |                    | 8.956              | 8.956            |
| Other adjustments for non-monetary items                                                                     | 58.060             | 43.844             | 14.216           |
| <b>Total adjustments for non-monetary items that were not offset in net working capital</b>                  | <b>3.182.390</b>   | <b>2.850.067</b>   | <b>332.323</b>   |
| <b>2) Cash flow before changes in net working capital</b>                                                    | <b>7.501.678</b>   | <b>5.880.893</b>   | <b>1.620.785</b> |
| Changes in net working capital                                                                               |                    |                    |                  |
| Decrease/(increase) in inventories                                                                           | - 3.938.230        | - 5.379.177        | 1.440.947        |
| Decrease/(increase) in fixed assets held for sale                                                            | -                  | -                  | -                |
| Decrease/(increase) in receivables from customers                                                            | 123.857            | 1.650.363          | 1.526.506        |
| Increase/(decrease) in payables to suppliers                                                                 | 5.450.423          | 3.534.258          | 1.916.165        |
| Decrease/(increase) in accrued income and deferred income                                                    | - 1.314.008        | - 601.590          | 712.418          |
| Increase/(decrease) in accrued income and deferred income                                                    | - 264.650          | - 227.222          | 37.428           |
| Other decreases/(Other increases) in net working capital                                                     | - 473.178          | - 1.146.604        | 1.619.782        |
| <b>Total changes in net working capital</b>                                                                  | <b>- 415.786</b>   | <b>123.236</b>     | <b>539.022</b>   |
| <b>3) Cash flow after changes in net working capital</b>                                                     | <b>7.085.892</b>   | <b>6.004.129</b>   | <b>1.081.763</b> |
| Other adjustments                                                                                            |                    |                    |                  |
| Interest received/(paid)                                                                                     | - 554.444          | - 578.335          | 23.891           |
| (Income taxes paid)                                                                                          | - 699.487          | - 721.798          | 22.311           |
| (Use of funds)                                                                                               | - 725.921          | - 245.008          | 480.913          |
| <b>Total other corrections</b>                                                                               | <b>- 1.979.852</b> | <b>- 1.545.141</b> | <b>434.711</b>   |
| <b>Cash flow from operating activities (A)*</b>                                                              | <b>5.106.040</b>   | <b>4.458.988</b>   | <b>647.052</b>   |
| <b>B) Cash flows from investment activities</b>                                                              |                    |                    |                  |
| Tangible fixed assets - (Investments)/Divestments                                                            | - 1.961.828        | - 338.857          | 1.622.971        |
| Intangible assets - (Investments)/Divestments                                                                | - 927.044          | - 1.058.262        | 131.218          |
| Financial fixed assets - (Investments)/Divestments                                                           | 949.128            | 15                 | 949.143          |
| Non-fixed financial assets - (Investments)/Divestments                                                       | - 182.869          | - 136.442          | 46.427           |
| <b>Cash flow of investment activity (B)</b>                                                                  | <b>- 2.122.613</b> | <b>- 1.533.576</b> | <b>- 589.037</b> |
| <b>C) Cash flows from financing activities</b>                                                               |                    |                    |                  |
| Third-party means                                                                                            |                    |                    |                  |
| Increase/(decrease) in short-term payables to banks                                                          | - 921.103          | - 436.465          | 484.638          |
| Financing                                                                                                    | 11.093.566         | 19.085.000         | 7.991.434        |
| (Repayment of loans)                                                                                         | - 8.097.717        | - 16.285.945       | 8.188.228        |
| Equity                                                                                                       |                    |                    |                  |
| (Repayment of capital)                                                                                       |                    |                    |                  |
| Paid capital increase                                                                                        |                    |                    |                  |
| Sale (purchase) of treasury shares                                                                           | 1.419.600          | 104.244            | 1.523.844        |
| Dividends (and interim dividends) paid                                                                       | - 885.746          | - 975.779          | 90.033           |
| <b>Cash flow of financing activities (C)</b>                                                                 | <b>2.608.600</b>   | <b>1.282.567</b>   | <b>1.326.033</b> |
| <b>Increase (decrease) in cash and cash equivalents (A ± B ± C)</b>                                          | <b>5.592.027</b>   | <b>4.207.979</b>   | <b>1.384.048</b> |
| <b>Cash and cash equivalents at the beginning of the period</b>                                              | <b>14.377.095</b>  | <b>14.064.421</b>  | <b>312.674</b>   |
| <b>Consolidation Variation</b>                                                                               | <b>364.411</b>     | <b>224.481</b>     | <b>139.930</b>   |
| <b>Cash and cash equivalents at the end of the period</b>                                                    | <b>20.333.533</b>  | <b>18.496.881</b>  | <b>1.836.652</b> |



### **3. NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS AS AT 30 June 2026**

Dear Shareholders,

We present the interim financial statements as at 30 June 2026, consisting of the balance sheet, the income statement, these notes to the financial statements and the cash flow statement, prepared in accordance with the Italian Civil Code, supplemented by the accounting standards developed by the Italian Accounting Body (O.I.C.) recently revised in application of Legislative Decree 139/2015 with the application of the so called "financial method" for leasing with financing characteristics.

The purpose of the notes to the financial statements is to illustrate, analyse and supplement the data of the consolidated financial statements and contains the information required by art. 2427 of the Italian Civil Code, other provisions of Legislative Decree no. 127 of 9 April 1991, or other previous laws.

The Directors confirm that, in view of the Group's economic outlook, capital position and financial position, there are no uncertainties about the Group's going concern and that, consequently, in preparing the financial statements as at 30 June 2026, they adopt accounting principles typical of a going concern.

In addition, all the additional information deemed necessary to give a true and fair representation of the Group's financial position is provided, even if not required by specific legal provisions.

During the year, there were no exceptional cases that made it necessary to resort to the derogations referred to in art. 2423, fourth paragraph, of the Italian Civil Code.

The reconciliation between the amounts of equity and net profit for the period as at 30 June 2026, as reported in the interim financial statements of the Parent Company, and the corresponding amounts reported in the consolidated financial statements as at the same date, is presented in a specific section of these Notes to the Financial Statements.

These consolidated financial statements are prepared in accordance with Legislative Decree no. 127/1991, as the Group exceeded, for two consecutive financial years, the thresholds established by the aforementioned Legislative Decree. This requirement also entails the application of the "finance lease method" for the accounting treatment of leases, as strongly recommended by OIC 17.



### 3.1 Drafting criteria

#### Financial statements

In compliance with Article 29 of Legislative Decree 129/91, the interim consolidated financial statements of the Ilpra Group consist of the interim balance sheet, the interim income statement, the interim cash flow statement and the notes to the accounts, and have been prepared by the directors of the parent company in accordance with the provisions of the Italian Civil Code relating to statutory and consolidated financial statements, as well as in conformity with the accounting standards issued by the Italian Accounting Standards Board (OIC), in particular OIC 17, or, where these are lacking, with IAS/IFRS issued by the IASB.

As these are interim consolidated financial statements for the period from 1 January 2026 to 30 June 2026, these Notes to the Financial Statements have been prepared in accordance with the provisions of Italian Accounting Standard OIC 30, which provides guidance on the structure and content of interim financial statements, with a lower level of detail and a more concise presentation.

#### Principles of consolidation

Following main consolidation criteria have been adopted.

Assets and liabilities of subsidiaries are assumed according to the "line-by-line method", eliminating the carrying value of the investments held by the parent company against the related shareholders' equity.

Where the carrying amount of an investment in the Parent Company's financial statements exceeds the corresponding equity of the investee at the acquisition date, the difference is allocated, where possible, to increase the carrying amounts of the assets of the companies included in the consolidation, while any remaining amount is recognised under "Goodwill" within intangible assets. Where such excess does not correspond to a higher value attributable to the investee, it is recognised as a deduction from the "Consolidation reserve". Receivables and payables, revenues and expenses between consolidated companies have been eliminated. Significant gains realised between consolidated companies and gains included in fixed assets from consolidated companies have been eliminated. Dividends distributed by consolidated companies have been reversed from the consolidated income statement.

When the carrying value of investments in the parent company's financial statements is lower than the corresponding shareholders' equity at the acquisition date, the negative difference from write-off is allocated, where possible, to reduce the assets recognised for values greater than their recoverable value and to liabilities recognised at a value lower than their settlement value, net of deferred tax assets to be recognised against allocated losses. Any negative difference, if not attributable to the expectation of unfavourable economic results but to the conclusion of a favourable transaction, is recognised in a specific reserve within consolidated equity called the "consolidation reserve".

The negative write-off difference that remains after the allocations referred to in the previous paragraph, if it relates, in whole or in part, to the forecast of unfavourable economic results, is accounted for in a special "Provision for consolidation for future risks and charges" recorded in the liability item "B) Provisions for risks and charges".

The provision is used in subsequent years in such a way as to reflect assumptions made at the time of its appraisal at the time of purchase.

Use of the provision is made regardless of actual materialisation of the expected unfavourable economic results. Use of the provision is recognised in the income statement item "A5 Other income and income".

#### Scope of consolidation

Investments in de jure or de facto subsidiaries are consolidated using the line-by-line method, as provided for by art. 26 of Legislative Decree 127/1991.

The subsidiary of Veripack S.r.l., Veripack Solution India Private Ltd, the subsidiary of Ilpra Benelux BV, Ilpra Deutschland GmbH, and the subsidiary of Ilpra S.p.A., Ilpra Australia PYD Ltd, have not been consolidated due to the immateriality of their figures, making use of the exemption provided for by Article 28

of Legislative Decree No. 127/1991. Ilpra Middle East DWC-LLC, Ilpra Arabia, an inactive company currently awaiting formal closure by the Saudi authorities, has been removed from the scope of consolidation. The companies controlled by the Group and included in the scope of consolidation as at 30 June 2026 are listed below:

Subsidiaries included in the consolidation:  
(Euro/000)

| society                    | Head Office              | starting consolidation | share capital | Equity | Profit / loss period | direct share | indirect share | total share of the group | Balance sheet value |
|----------------------------|--------------------------|------------------------|---------------|--------|----------------------|--------------|----------------|--------------------------|---------------------|
| Ilpra System UK Ltd        | Swindon                  | 2018                   | 67            | 6.610  | 278                  | 70.84%       | 0.00%          | 70.84%                   | 3.657               |
| Ilpra Middle East Dwc-Ilc* | Dubai                    | 2018                   | 71            | 2.075  | 73                   | 0.00%        | 100.00%        | 70.84%                   | 68                  |
| Strema S.r.l.              | Buttapietra (VR)         | 2018                   | 99            | 3.518  | (77)                 | 85.00%       | 0.00%          | 85.00%                   | 2.764               |
| Veripack S.r.l.            | Gorla Maggiore (VA)      | 2019                   | 10            | 2.741  | 80                   | 80.00%       | 0.00%          | 80.00%                   | 231                 |
| I.P.T. S.r.l.              | S. Vendemiano (TV)       | 2019                   | 30            | 1.595  | 244                  | 70.00%       | 0.00%          | 70.00%                   | 351                 |
| OOO Ilpra Rus              | Mosca                    | 2019                   | 0.2           | 1.659  | 61                   | 70.00%       | 0.00%          | 70.00%                   | 0.138               |
| MACS S.r.l.**              | Bologna                  | 2022                   | 100           | 1.685  | 245                  | 30.00%       | 0.00%          | 30.00%                   | 905                 |
| IDM Automation S.r.l.      | Vigevano (PV)            | 2023                   | 30            | 1.194  | (332)                | 68.00%       | 0.00%          | 68.00%                   | 1.643               |
| Pentavac S.r.l.            | Comezzano-Cizzago (BS)   | 2023                   | 100           | 3.998  | 122                  | 70.00%       | 0.00%          | 70.00%                   | 6.073               |
| Ilpra Korea LLC            | Daejeon                  | 2024                   | 115           | (25)   | (48)                 | 60.00%       | 0.00%          | 60.00%                   | 72                  |
| Ilpra System Espana SL     | Matarò                   | 2024                   | 2.158         | 1.042  | (157)                | 99.36%       | 0.00%          | 99.36%                   | 2.617               |
| Migliorini S.r.l.          | Vigevano (PV)            | 2024                   | 104           | 783    | (170)                | 51.00%       | 0.00%          | 51.00%                   | 622                 |
| Ilpra France S.a.S.        | Saint Bazille de Montmel | 2025                   | 50            | (106)  | (55)                 | 51.00%       | 0.00%          | 51.00%                   | 25                  |
| TI WRAP S.r.l.             | Volpiano (TO)            | 2025                   | 100           | 104    | 8                    | 50.00%       | 0.00%          | 50.00%                   | 50                  |
| Gelmini S.r.l.             | Parma                    | 2025                   | 50            | 3.792  | 618                  | 90.00%       | 0.00%          | 90.00%                   | 2.756               |
| Ilpra Benelux BV           | Barneveld                | 2025                   | 1.000         | 155    | (53)                 | 95.46%       | 0.00%          | 95.46%                   | 955                 |

\*Directly controlled by Ilpra System UK Ltd

\*\*30% subsidiary, 51% voting rights

## OIC 34

The new accounting standard OIC 34 provides that, in applying Art. 2427, paragraph 1 of the Italian Civil Code, the company discloses the following information in the notes if relevant:

- the methodology used pursuant to paragraph 15 for determining the total contract price in the presence of variable consideration. In the case of discounting the total price, the relevant disclosures in OIC 15 "Receivables" apply;
- the method used pursuant to paragraph 21 for allocating the total contract price to the individual basic accounting units;
- the methodology used pursuant to paragraph 32 to determine the state of progress in the case of services.

It should be noted that this principle has had no impact on the way in which revenues are recognised.

### Financial statements in foreign currencies

Financial statements in foreign currencies are converted at Euro exchange rates in accordance with OIC 17. Exchange rates shown in the following table were used to determine equivalent value in Euro of balances expressed in foreign currency of the UK subsidiary Ilpra System UK Ltd, the subsidiary Ilpra Middle East Llc in the United Arab Emirates, the subsidiary in Russia OOO Ilpra Rus, and the subsidiary in South Korea Ilpra Korea LLC.

| currency      | Balance sheet balances 30.06.2026 | Average economic sales 30.06.2024 |
|---------------|-----------------------------------|-----------------------------------|
| Euro/Won Sud  | 1.767,08                          | 1.730,66                          |
| Euro/Dirham   | 4,1844                            | 4,2843                            |
| Euro/Sterlina | 0,86178                           | 0,862                             |
| Euro/Rublo*   | 89,889                            | 89,2716                           |

Source: <https://www.bancaditalia.it/compiti/operazioni-cambi/archivio-cambi/index.html>

Since 01/03/2022, the Bank of Italy has no longer traded the Russian currency; instead, it is exchanged and valued through other operators. In order to provide a true and fair value, we have applied the exchange rate proposed by the following source: <https://www.exchange-rates.org/it/storico-tassi-cambio/eur-rub-2026>

### Financial statements subject to consolidation

The financial statements of the subsidiaries used are the projects approved by the respective boards of directors. These financial statements shall, if necessary, be amended to remove tax items.

### Share of third parties

The amount of capital and reserves of companies included in the consolidation, for the portion not attributable to the Group, is recorded in a specific item of shareholders' equity, called "minority interests".

## 3.2 Consolidation technique

For fully consolidated companies, both assets and liabilities as well as costs and revenues are fully recovered. Once individual balances have been aggregated, the following operations are carried out:

- elimination of significant items of intra-group receivables and payables;
- elimination of significant incomes and expenses relating to transactions carried out between Group companies;
- elimination of significant gains and losses arising from transactions carried out between Group companies and their assets included in equity at the reference date of the financial statements;
- elimination of memorandum accounts relating to guarantees and sureties between companies included in the consolidation area; elimination of positions made solely in application of tax regulations;
- elimination of carrying amounts of equity investments in companies included in the consolidation area against shareholders' equity attributable to investee companies, allocating to minority shareholders, in specific items, the share of the shareholders' equity and net profit for the year to which they are entitled; if the conditions are met, the difference between the purchase cost and the corresponding fraction of shareholders' equity of the subsidiaries existing at the date of acquisition of the investment is allocated to assets and/or liabilities of companies included in the consolidation area; any positive residual amount, where it represents an actual higher value of the investee that can be recovered through the future income generated by it, is recognised in an asset item called "Consolidation difference" and amortised in relation to the expected period of usefulness of

goodwill thus recorded; any negative residual, if it is not due to forecast losses, it is recognised in an item of shareholders' equity called "Consolidation reserve". In particular, details and effects of the purchase or contribution transactions that led to the establishment of the Group and the creation of the Consolidation Difference and the Consolidation Reserve are reported below.

| Company            | Date of purchase | How to buy   | % Purchased | Historical cost   | rival DL 140/2020 | Acquisition value | share of NW      | Consolidation reserve | Consolidation difference |
|--------------------|------------------|--------------|-------------|-------------------|-------------------|-------------------|------------------|-----------------------|--------------------------|
| Ilpra UK Ltd       | 05.02.18         | split        | 70,84%      | 1.714.384         | 1.942.727         | 3.657.111         | 1.558.466        | 917.805               |                          |
| Strema Srl         | 05.02.18         | split        | 85,00%      | 8.780             | 2.755.485         | 2.764.265         | 1.571.211        | 1.562.431             |                          |
| Ilpra UAE L.L.c    | 05.02.18         | split        | 70,84%      | 68.209            |                   | 68.209            | 77.566           | 42.313                |                          |
| Veripack Srl       | 24.04.19         | purchase     | 80,00%      | 25.970            | 204.958           | 230.928           | 56.834           | 30.864                |                          |
| I.P.T. Srl         | 26.06.19         | purchase     | 70,00%      | 351.458           |                   | 351.458           | 114.664          |                       | 236.794                  |
| OOO Ilpra Rus      | 30.08.19         | purchase     | 70,00%      | 138               |                   | 138               | 47.103           | 32.834                |                          |
| MACS Srl           | 13.04.22         | purchase     | 30,00%      | 905.009           |                   | 905.009           | 37.298           |                       | 867.711                  |
| IDM Automation Srl | 18.05.23         | purchase     | 68,00%      | 1.642.806         |                   | 1.642.806         | 789.558          |                       | 853.248                  |
| Pentavac Srl       | 08.06.23         | purchase     | 70,00%      | 6.073.014         |                   | 6.073.014         | 1.170.282        |                       | 4.902.733                |
| Ilpra Korea L.L.c  | 08.01.24         | constitution | 60,00%      | 72.276            |                   | 72.276            | 72.276           |                       |                          |
| Ilpra Espana SL    | 19.09.24         | purchase     | 99,36%      | 2.617.205         |                   | 2.617.205         | 1.338.973        |                       | 1.278.292                |
| Migliorini Srl     | 03.10.24         | purchase     | 51,00%      | 626.208           |                   | 626.208           | 436.352          |                       | 189.856                  |
| Ilpra France SaS   | 27.01.25         | constitution | 51,00%      | 25.500            |                   | 25.500            | 25.500           |                       |                          |
| TI WRAP Srl        | 23.04.25         | constitution | 50,00%      | 50.000            |                   | 50.000            | 50.000           |                       |                          |
| Gelmini Srl        | 17.07.25         | acquisto     | 90,00%      | 2.755.607         |                   | 2.755.607         | 1.761.544        |                       | 994.063                  |
| Ilpra Benelux BV   | 20.11.25         | acquisto     | 95,46%      | 954.622           |                   | 954.622           | 198.518          |                       | 727.193                  |
| <b>Total</b>       |                  |              |             | <b>17.891.187</b> |                   |                   | <b>9.306.145</b> | <b>2.586.247</b>      | <b>10.049.890</b>        |

For changes concerning the Group during the reporting period, reference should be made to page 9, chapter on significant events that occurred during the first half of 2026.

### 3.3 Measurement criteria

The criteria applied in the valuation of items in the consolidated financial statements and in the value adjustments comply with Article 2426 of the Italian Civil Code, as amended by the aforementioned Legislative Decree no. 127/91, and are uniform for all companies included in the consolidation area.

The valuation of items is carried out prudently and in the assumption of the business continuity of companies belonging to the Group, in compliance with the general clause of "true and fair representation" of balance sheet, financial position and profit or loss of operations of all the companies constituting the Group headed by your company.

In addition, in the preparation of these financial statements, only profits realised at the end of the period have been indicated, taking into account incomes and expenses attributable to them, as well as risks and losses relating to the year, even if they became known after the end of the year.

### Intangible assets

They are recorded at the historical cost of acquisition, including any ancillary charges, and shown net of depreciation and amortisation during the years and charged directly to individual items.

Depreciation is calculated on a straight-line basis, determined according to the estimated period of future use. The rates applied are as follows:

|                              |                              |
|------------------------------|------------------------------|
| Marchi e brevetti            | 20%                          |
| Concessioni e licenze        | 20%                          |
| Costi ricerca e sviluppo     | 20%                          |
| Costi impianto e ampliamento | 20%                          |
| Differenza di consolidamento | 10%                          |
| Altre                        | 20%                          |
| - migliori beni di terzi     | Durata residua del contratto |

## Tangible assets

They are valued at purchase cost, including ancillary costs, and are shown net of accumulated depreciation/amortisation and write-downs.

Fixed assets that are permanently lower than their net book value are recognised at this lower value.

Depreciation schedules take into account the remaining possibility of economic use of individual assets. The depreciation period starts from the year in which the asset is used.

The rates applied in the calculation of depreciation for individual assets, in accordance with the ordinary tax rates allowed, are as follows:

|                                        |                                         |
|----------------------------------------|-----------------------------------------|
| Immobili e fabbricati                  | 3%                                      |
| Attrezzature industriali e commerciali | 15,5%                                   |
| Altri beni                             | 20%                                     |
| - mobili e arredi                      | 12%                                     |
| - autovetture                          | 25%                                     |
| - autocarri                            | 20%                                     |
| - macchine elettroniche                | 20%                                     |
| <hr/>                                  |                                         |
| Terreni e fabbricati diritto d'uso     | Durata residua del contratto di leasing |
| Impianti e macchinari diritto d'uso    | corrispondente                          |
| Automezzi diritto d'uso                |                                         |

## Receivables and payables

Receivables and payables have been recognised in the financial statements on an amortised cost basis, taking into account the time factor and, with regard to receivables, the estimated realisable value, in accordance with the provisions of art. 2426, paragraph 8, of the Italian Civil Code.

The adjustment to the presumed realisable value was made through the allocation of a provision for doubtful debts, obtained by taking into account general economic and sector conditions and also country risk. For receivables and payables for which application of the amortised cost and/or discounting method has been verified to be irrelevant for the purposes of the need to give a true and fair representation of company's financial position and economic situation, the recognition was maintained, respectively, according to the presumed realisable value, or the nominal value. They are classified as fixed assets or current assets on the basis of their intended use and origin with respect to ordinary activities. The breakdown of the amounts payable within and beyond the financial year is made with reference to the contractual or legal maturity, also taking into account facts and events that may lead to a change in the original maturity, the debtor's realistic ability to fulfil the obligation within the contractual terms and the time horizon in which, reasonably, it is believed that credit can be claimed.

## Financial assets that do not constitute fixed assets

These investments do not constitute a durable investment, and are valued at acquisition cost (purchase price or sums paid for their subscription, net of coupon maturing), or at presumed realisable value, whichever is lower.

## Cash and cash equivalents

Cash and cash equivalents in Euro are recorded at nominal value, while cash and cash equivalents in other currencies are recorded in the financial statements at the exchange rate prevailing at the end of the year.

## Accruals and deferrals

Accrued incomes and expenses are recorded on an accrual basis and refer to revenues and expenses for the year and which are paid or documented in the following year. Deferred costs and deferred incomes relate to costs and revenues incurred during the year but pertaining to future years.

## Provisions for risks and charges

They consist of provisions intended to cover charges of a specific nature, of certain or probable existence, of which either the amount or the date of occurrence are undetermined at the end of the financial year.

**Appropriations reflect the estimate made on the basis of all available evidence.**

## Employee severance pay

It represents the liability provided for in Article 2120 of the Italian Civil Code, subject to revaluation by means of indices, accrued to all employees in accordance with current legislation and collective bargaining agreements.

The amount is recorded gross of advance payment on future withholding taxes, paid pursuant to Law 662/96 and related revaluation, classified under financial fixed assets.

## Positive and negative components of income

Incomes and expenses are recorded in the income statement according to the principles of accrual accounting and prudence and net of returns, discounts, rebates and premiums.

Fees for the provision of temporary work are charged to revenue on a monthly basis, in compliance with the accrual principle and in correlation with costs incurred for temporary work.

## Taxes

Income taxes were determined on the basis of a forecast of the tax burden for the year with reference to the regulations in force. Deferred tax assets and liabilities relating to consolidation transactions and all significant temporary differences between consolidated assets and liabilities and corresponding tax-relevant amounts resulting from financial statements of consolidated companies are accounted for. In particular, deferred tax assets are recognised only if there is reasonable certainty of their future recovery. Deferred tax liabilities, on the other hand, are not recognised if there is little chance that the relevant debt will arise.

Deferred tax assets and liabilities are offset if they relate to the same company. The balance of the offset is recorded under Other receivables from current assets, if assets, and in Provision for taxes, if liabilities.

## 3.4 Detailed information on the Balance Sheet

### Intangible assets

The breakdown of intangible assets is as follows

|                                | Balance<br>31.12.2025 | Increments     | Decrements     | Other<br>movements | Depreciation       | Balance<br>30.06.2026 |
|--------------------------------|-----------------------|----------------|----------------|--------------------|--------------------|-----------------------|
| Installation & expansion costs | 31.759                |                |                |                    | (6.400)            | 25.359                |
| Development costs              | 4.739.419             |                |                | 40.102             | (855.011)          | 3.924.510             |
| Trademark licensing            | 41.795                | 4.150          |                |                    | (5.093)            | 40.852                |
| Goodwill                       | 543.680               |                |                |                    | (44.384)           | 499.296               |
| Assets under construction      | 484.863               | 102.328        |                | (40.102)           |                    | 547.089               |
| Other                          | 1.015.885             | 101.042        |                |                    | (159.578)          | 957.349               |
| Consolidation difference       | 7.121.513             | 727.193        | (5.419)        |                    | (502.494)          | 7.340.793             |
| <b>Total</b>                   | <b>13.978.914</b>     | <b>934.713</b> | <b>(5.419)</b> | <b>-</b>           | <b>(1.572.960)</b> | <b>13.335.248</b>     |

The item "Start-up and expansion costs" did not record any additions; the changes in value relate solely to the amortisation charge for the reporting period.

The item "Development costs" increased by Euro 40,102, attributable to the subsidiary Migliorini S.r.l., following a reclassification from assets under construction.

The item "Patent rights, concessions and trademarks" increased by Euro 4,150, attributable to MACS S.r.l.

The item "Goodwill" did not change, except for the amortisation charge for the period.

The item "Intangible assets under construction" increased by Euro 102,328, of which Euro 76,750 was attributable to Veripack S.r.l. and Euro 25,578 to Migliorini S.r.l. The decrease of Euro 40,102, attributable to Migliorini S.r.l., relates to a reclassification to "Development costs".

The item "Other intangible assets" consists of costs with long-term utility, mainly relating to software, reorganisation expenses and improvements to third-party assets; the increase is mainly attributable to Ilpra S.p.A. An increase of Euro 101,042 was recorded, broken down as follows: Euro 66,247 attributable to the Parent Company, Ilpra S.p.A.; Euro 4,334 to Pentavac S.r.l.; Euro 9,500 to IDM Automation S.r.l.; Euro 8,596 to Migliorini S.r.l.; Euro 5,690 to Strema S.r.l.; and Euro 6,675 to Veripack S.r.l.

The item "Consolidation difference" increased by Euro 727,193. The allocation of the consolidation difference to both asset and liability items was analysed, but it was deemed more appropriate to identify the differential under goodwill.

- Euro 690,834 relating to the acquisition of 95.46% of Ilpra Benelux BV.

The amount shown is net of depreciation charges applied in previous years.

The decrease of Euro 5,419 relates to the deconsolidation of Ilpra Arabia.

The remaining amount is broken down as follows:

- Euro 71,038 relating to the acquisition of 70% of I.P.T. S.r.l.;
- Euro 498,933 relating to the acquisition of 30% of MACS S.r.l.;
- Euro 3,391,056 relating to the acquisition of 70% of Pentavac S.r.l.;
- Euro 583,053, relating to the acquisition of 68% of IDM Automation S.r.l.;
- Euro 1,054,591 related to the 99.36% capital increase of Ilpra System Espana SL;
- Euro 156,631 relating to the acquisition of 51% of Pentavac S.r.l.;
- Euro 894,656 relating to the acquisition of 90% of Gelmini S.r.l.

Amortisation is calculated over a period of 10 years.

This amount could not be allocated, as required by OIC 17, to assets and liabilities relating to subsidiaries, and was therefore recognised on a residual basis.

## Tangible assets

Movements that occurred during the period are detailed below; it should be noted that the value of fixed assets as at 31.12.2025 is gross of accumulated depreciation:

|                               | Balance<br>31.12.2025 | Increments       | Decrements       | Other<br>movements | Diff.<br>Traslation | Deprec. Fund        | Balance<br>30.06.2026 |
|-------------------------------|-----------------------|------------------|------------------|--------------------|---------------------|---------------------|-----------------------|
| Land & buildings              | 18.459.021            | 730.748          | (53.351)         |                    | 28.801              | (5.644.014)         | 13.521.205            |
| Plant & machinery             | 5.758.319             | 426.321          | (351.265)        |                    | 3.435               | (4.176.126)         | 1.660.684             |
| Ind. An& commercial equipment | 1.060.768             | 52.571           | (15.052)         |                    |                     | (674.928)           | 423.359               |
| Other assets                  | 5.279.514             | 327.292          | (239.050)        | 2.100              | 22.816              | (4.031.570)         | 1.361.102             |
| Fixed assets in progress      | 1.052.032             | 794.638          | (2.751)          | (2.100)            |                     |                     | 1.841.819             |
| <b>Total</b>                  | <b>31.609.654</b>     | <b>2.331.570</b> | <b>(661.469)</b> | <b>-</b>           | <b>55.052</b>       | <b>(14.526.638)</b> | <b>18.808.169</b>     |

The item "Land and buildings" increased by Euro 730,748 during the period covered by this report, of which Euro 2,508 was attributable to Ilpra S.p.A., Euro 4,748 to Veripack S.r.l. and Euro 723,492 to the newly acquired Ilpra Benelux BV, relating to the property owned by the company and located in Barneveld, the Netherlands. The decrease relates entirely to the impact of the finance lease method and is attributable to Ilpra S.p.A.

The item "Plant and machinery" increased by Euro 426,321, of which Euro 352,927 was attributable to Ilpra S.p.A., Euro 7,258 to IPT S.r.l., Euro 2,123 to Migliorini S.r.l., Euro 59,158 to Veripack S.r.l. and Euro 4,854 to the newly consolidated Ilpra Benelux BV.

The decrease of Euro 351,265 was mainly attributable to Ilpra S.p.A. and relates to the normal replacement and turnover of machinery, as well as to the impact of the finance lease method.

The item "Industrial and commercial equipment" increased by Euro 52,571, of which Euro 559 was attributable to Ilpra System España SL, Euro 1,500 to Pentavac S.r.l., Euro 4,400 to MACS S.r.l., Euro 1,314 to Strema S.r.l. and Euro 5,898 to Migliorini S.r.l.

The decrease of Euro 15,051 results from normal replacement of obsolete machinery and is entirely attributable to the parent company Ilpra S.p.A.

Other assets increased by Euro 327,292.

The increases relating to Ilpra Benelux BV amount to Euro 93,353.

The reductions are attributable to normal turnover of assets disposed of due to wear and tear.

The item "Assets under construction" increased by Euro 794,638, of which Euro 756,983 was attributable to Ilpra S.p.A. and related to work in progress for the construction of a new electrical substation and the expansion of the sales offices located at Via Mattei 21/23, Mortara, while Euro 37,655 was attributable to Migliorini S.r.l. The decrease of Euro 2,751 was attributable to Migliorini S.r.l.

Other movements relate to the reclassification of Euro 2,100 to "Other assets" by Pentavac S.r.l.

### Financial fixed assets

The item moved as follows:

|                                     | Balance<br>30.06.2026 | Balance<br>31.12.2025 | variation        |
|-------------------------------------|-----------------------|-----------------------|------------------|
| Investments in subsidiaries         | 48.203                | 964.622               | -916.419         |
| Investments in associated companies | 10.200                | 10.200                | 0                |
| Investments in other companies      | 9.593                 | 9.593                 | 0                |
| Credits vs other companies          | 82.943                | 75.110                | 7.833            |
| Credits vs sister companies         | 10.000                | 10.000                | 0                |
| Credits vs other securities         | 86.574                | 127.117               | -40.543          |
| <b>Total</b>                        | <b>247.513</b>        | <b>1.196.642</b>      | <b>(949.129)</b> |

The item "Investments in subsidiaries" includes Euro 10,000 relating to Veripack S.r.l.'s 99.446% interest in the Indian subsidiary Veripack Solutions India Pvt Ltd, Euro 38,202 relating to Ilpra Middle East's 100% interest in Ilpra Saudi Arabia, and Euro 1 relating to Ilpra Benelux BV's 100% interest in Ilpra Deutschland GmbH.

The decrease of Euro 916,419 relates to the consolidation of Ilpra Benelux BV, in which Ilpra S.p.A. holds a 95.46% interest.

The item "Investments in other associated companies" refers exclusively to the 34% shareholding held by IDM Automation S.r.l. in Quantix Digital S.r.l., in the amount of Euro 10,200.

The item "Investments in other companies" breaks down as follows:

- shares of Banca BCC Carate e Brianza, held by Ilpra S.p.A., for Euro 9,000;
  - shares of Banca di Verona and Vicenza Credito Cooperativo held by Strema S.r.l. for Euro 568;
  - shares in Banca Crédit Agricole held by Ilpra France S.a.s. for Euro 15;
- Conai fee for Euro 10, divided as follows: Euro 5 for I.P.T. S.r.l. and Euro 5 for Veripack S.r.l.  
The decrease is attributable to the merger of Eltec S.r.l. into Ilpra S.p.A.

The item "Receivables from other companies" relates to the receivable of I.P.T. S.r.l. due from the insurance company Allianz RAS for the payment of premiums paid in order to ensure the end-of-term indemnity to the Sole Director.

Units of mutual funds and holdings are valued on the balance sheet at their historical purchase cost.

There are no capitalised financial charges.

Item "Receivables due from associated companies" refers to the non-interest-bearing loan of IDM Automation S.r.l. in favour of the associated company Quantix Digital S.r.l.

The item "Receivables from others" relates to the TFR insurance policy taken out by the subsidiary Gelmini S.r.l. The decrease in the amount is due to the reimbursement received following the utilisation of the TFR provision.

The value of investments has been valued in the financial statements at historical purchase cost. There are no capitalised financial charges.

## Current assets

### Inventories

|                                                   | Balance<br>30.06.2026 | Balance<br>31.12.2025 | variation        |
|---------------------------------------------------|-----------------------|-----------------------|------------------|
| Raw Mat., Sussid and Consumable                   | 5.385.680             | 6.665.805             | -1.280.125       |
| Work in progress of work & semi-finished products | 20.713.677            | 18.126.168            | 2.587.509        |
| Finished Products & Goods                         | 16.999.731            | 14.368.885            | 2.630.846        |
| <b>Total</b>                                      | <b>43.099.088</b>     | <b>39.160.858</b>     | <b>3.938.230</b> |

The value of finished goods inventories increased by Euro 2,630,846, of which Euro 423,701 was attributable to companies consolidated for the first time. The most significant changes were attributable to Gelmini S.r.l., for Euro 1,386,440, and Ilpra Russia, for Euro 1,590,886. In both cases, the amounts relate to machinery that was invoiced after the end of the reporting period.

Raw materials inventories decreased by Euro 1,280,125, while work-in-progress inventories increased by Euro 2,587,509.

The item work in progress shows an increase compared with the previous year; the main reason is that the Group is successfully positioning itself in the "Large Plants" market. This strategic choice generates orders with significant amounts and substantial production times, which can extend from six months up to one year.

### Receivables

|                                       | Balance<br>30.06.2026 | Balance<br>31.12.2025 | variation        |
|---------------------------------------|-----------------------|-----------------------|------------------|
| Receivables from customers            | 23.287.471            | 23.411.328            | -123.857         |
| Receivables from subsidiaries         | 141.486               | 86.284                | 55.202           |
| Receivables from associated companies | 1.345.025             | 1.364.976             | -19.951          |
| Receivables from others               | 8.973.974             | 7.019.518             | 1.954.456        |
| <b>Total</b>                          | <b>33.747.956</b>     | <b>31.882.106</b>     | <b>1.865.850</b> |

The item "Receivables from customers" is represented by receivables not yet collected as of 30 June 2026. The contribution of Ilpra Benelux BV amounts to Euro 280,353.

Receivables from customers are expressed net of the provision for adjustments of Euro 940,774, which reflects assessments made by Directors regarding the presumed realisable value of trade receivables outstanding as of 30 June 2026.

The item "Receivables from subsidiaries" relates to receivables of Euro 38,900 due to Ilpra S.p.A., Euro 47,384 due to Veripack S.r.l. from its subsidiary Veripack Solution India Ltd., which was not included in the scope of consolidation, and Euro 55,202 due to Ilpra Benelux BV from its subsidiary Ilpra Deutschland GmbH, which was also excluded from the scope of consolidation. For further information, please refer to the section "**Scope of consolidation**".

The item "Receivables from associated companies" refers to the receivable, of a commercial nature, claimed by IDM Automation S.r.l. from the associated company Quantix Digital S.r.l. for Euro 1,345,025.

The item "Receivables from others" amounted to Euro 8,973,974, of which Euro 648,269 was attributable to Ilpra Benelux BV.

There are no receivables and payables with a maturity of more than five years and payables secured by collateral on company assets; there are no receivables and payables relating to transactions with the obligation for the purchaser of forward retrocession.

Changes in the bad debt provision are shown below:

|                                 | Balance<br>31.12.2025 | Increments    | Use            | Diff. Traslation | Reclassification | Balance<br>30.06.2026 |
|---------------------------------|-----------------------|---------------|----------------|------------------|------------------|-----------------------|
| Write-downs of receivables fund | 889.480               | 58.867        | (7.573)        | -                | -                | 940.774               |
| <b>Total</b>                    | <b>889.480</b>        | <b>58.867</b> | <b>(7.573)</b> | <b>-</b>         | <b>-</b>         | <b>940.774</b>        |

The increase in the provision was attributable to IDM Automation S.r.l. for Euro 7,858, Gelmini S.r.l. for Euro 12,201 and Ilpra S.p.A. for Euro 38,000.

The contribution of the newly consolidated Ilpra Benelux BV amounted to Euro 807.

Utilisation of the provision amounted to Euro 7,573, of which Euro 4,523 related to the Parent Company, Ilpra S.p.A., and Euro 3,050 to I.P.T. S.r.l.

The breakdown of receivables from others is as follows:

|                                               | Balance<br>30.06.2026 | Balance<br>31.12.2025 | Variation        |
|-----------------------------------------------|-----------------------|-----------------------|------------------|
| Receivables from the Treasury                 | 2.349.315             | 2.448.234             | -98.919          |
| Deferred tax credits                          | 3.054.457             | 2.663.635             | 390.822          |
| Receivables from employees                    | 239.292               | 124.140               | 115.152          |
| Receivables from social security institutions | 8.484                 | 2.051                 | 6.433            |
| Receivables from suppliers for advances       | 2.954.493             | 1.382.002             | 1.572.491        |
| Security deposit credits                      | 71.828                | 110.907               | -39.079          |
| Receivables from others                       | 296.105               | 278.548               | 17.557           |
| <b>Total</b>                                  | <b>8.973.974</b>      | <b>7.009.517</b>      | <b>1.964.457</b> |

The increase in "Deferred tax assets" was mainly attributable to a provision of Euro 815,637 arising from the application of the finance lease method. A further Euro 232,750 related to the contribution of the newly consolidated Ilpra Benelux BV in respect of tax losses carried forward, while Euro 140,195 related to deferred tax assets calculated on the amortisation charges arising from goodwill on consolidation.

Advances from suppliers increased by Euro 1,572,492; this item refers to advances for supplies of large-scale plants, internal works and trade fairs to be held in the second half of 2026 and in 2027.

Financial assets that do not constitute fixed assets are as follows:

|                  | Balance<br>30.06.2026 | Balance<br>31.12.2025 | Variation       |
|------------------|-----------------------|-----------------------|-----------------|
| Other securities | 517.570               | 708.153               | -190.583        |
| <b>Total</b>     | <b>517.570</b>        | <b>708.153</b>        | <b>-190.583</b> |

The item "Other securities", amounting to Euro 517,570, relates entirely to the investment made by the subsidiary Ilpra System UK Ltd in the St. James's Place Investment Fund.

### Cash and cash equivalents

|                            | Balance<br>30.06.2026 | Balance<br>31.12.2025 | Variation        |
|----------------------------|-----------------------|-----------------------|------------------|
| Bank and postal deposit    | 20.289.847            | 14.342.423            | 5.947.424        |
| Cash and valuables on hand | 98.888                | 34.672                | 64.216           |
| <b>Total</b>               | <b>20.388.735</b>     | <b>14.377.095</b>     | <b>6.011.640</b> |

Cash and cash equivalents attributable to Ilpra Benelux BV amounted to Euro 364,411.

### Accruals and deferrals

The item moved as follows:

|                 | Balance<br>30.06.2026 | Balance<br>31.12.2025 | Variation        |
|-----------------|-----------------------|-----------------------|------------------|
| Deferred income | 2.182.559             | 1.226.270             | 956.289          |
| Accrued income  | 463.713               | 105.994               | 357.719          |
| <b>Total</b>    | <b>2.646.272</b>      | <b>1.332.264</b>      | <b>1.314.008</b> |

"Prepaid expenses" mainly refers to insurance, licences and other costs incurred during the period but not attributable to the year. The principal amount, equal to Euro 1,011,546, was attributable to Ilpra S.p.A. and mainly related to multi-year trade fairs, initial rental instalments and upfront fees on medium- to long-term financing arrangements.

The amount attributable to Ilpra Benelux BV was Euro 17,599.

### Shareholders' equity

This table shows the changes in the Group's shareholders equity accounts during the current period and the previous year:

|                                     | Share<br>Capital | Share<br>premium Res. | Legal<br>reserve | Extraordina<br>ry reserve | Res.<br>translatio<br>n | Cons. Res.       | Res neg.<br>Treasury<br>Shares | Undivided<br>gains (losses) | Profit (loss)<br>for the year | Total             |
|-------------------------------------|------------------|-----------------------|------------------|---------------------------|-------------------------|------------------|--------------------------------|-----------------------------|-------------------------------|-------------------|
| Balance sheet as at 01.01.26        | 2.407.720        | 4.753.914             | 481.544          | 10.171.267                | -117.756                | 2.586.248        | -922.944                       | 10.996.107                  | 6.127.772                     | 36.483.872        |
| Dist. Risult 2025                   |                  |                       |                  | 1.831.862                 |                         |                  |                                | 2.624.721                   | -4.456.583                    | 0                 |
| Translation res                     |                  |                       |                  |                           |                         |                  |                                |                             |                               | 0                 |
| Consolidation res                   |                  |                       |                  |                           |                         |                  |                                |                             |                               | 0                 |
| Dividends paid                      |                  |                       |                  |                           |                         |                  |                                |                             | -1.418.424                    | -1.418.424        |
| Other movements                     | 2.592.280        |                       | 518.456          |                           |                         |                  |                                | -2.187.792                  |                               | 922.944           |
| Undivided gains (losses)            |                  |                       |                  |                           | 144.560                 |                  |                                | 472.927                     | -252.765                      | 364.722           |
| Profit (loss) for the year          |                  |                       |                  |                           |                         |                  |                                |                             | 2.179.609                     | 2.179.609         |
| Treasury Share Reserve              |                  |                       |                  |                           |                         |                  | 922.944                        | -922.944                    |                               | 0                 |
| <b>Balance Sheet as at 30.06.26</b> | <b>5.000.000</b> | <b>4.753.914</b>      | <b>1.000.000</b> | <b>12.003.129</b>         | <b>26.804</b>           | <b>2.586.248</b> | <b>0</b>                       | <b>10.983.019</b>           | <b>2.179.609</b>              | <b>38.532.723</b> |

Group Shareholders' Equity as of 30 June 2026 amounted to Euro 38,532,723 and recorded the movements shown in the table above (pursuant to Article 2427, point 4 of the Italian Civil Code); the amount refers in full to Group's Shareholders' Equity.

The share capital consists of 12,038,600 shares with no par value. During the financial year, the Shareholders' Meeting of Ilpra S.p.A., held on 30 April 2026, approved a bonus increase in share capital to Euro 5,000,000 through the use of retained earnings amounting to Euro 2,592,280, as well as an increase in the Legal Reserve to Euro 1,000,000 through the allocation of a further Euro 518,456 from retained earnings.

As at 30 June 2026, the Parent Company did not hold any treasury shares. On 4 June 2026, the Company sold 218,400 treasury shares to the French fund Indépendance AM S.a.S. The transaction generated a gain that was recognised in retained earnings, net of brokerage fees. For further details, please refer to the section "Significant events during the first half of 2026".

The value of the consolidation reserve as at 30 June 2026 refers to the negative difference between the carrying value of the investment in Ilpra System UK Ltd, Strema Srl, Ilpra Middle East Dwc-Illc, Veripack S.r.l. and OOO Ilpra Rus and their respective portions of shareholders' equity.

Below is a reconciliation of the parent company's result and shareholders' equity with the Group's result and shareholders' equity as at 30 June 2026 in thousands of Euro.

| Values expressed in thousands of Euro                                | Equity        | Operating result |
|----------------------------------------------------------------------|---------------|------------------|
| <b>Shareholders' equity and profit for the year of Ilpra Spa</b>     | <b>30.748</b> | <b>2.310</b>     |
| <b>Elimination of the carrying of consolidated investments</b>       |               |                  |
| Pro-rata results of consolidated companies                           | 12.700        | 603              |
| Elimination of the Revaluation reserve                               | (4.903)       |                  |
| Consolidation reserve                                                | 2.586         |                  |
| Consolidation Difference Amortisation                                | (2.709)       | (502)            |
| Elimination of intra-group dividends                                 | (421)         | (421)            |
| Translation Differences                                              | 27            |                  |
| Elimination of IT-gaap amm adjustment for UK building                | (172)         | (14)             |
| Elimination of IT-gaap amm adjustment Apartment UAE                  | 47            | 4                |
| Elimination of IT-gaap IFRS16 adjustment for UAE rent                | 5             | -                |
| <b>IFRS 16 impact</b>                                                |               |                  |
| Adjustment of IFRS 16 prior years                                    | (364)         |                  |
| Cancellation leasing costs                                           | 5.397         | 608              |
| Depreciation on Leasing                                              | (4.514)       | (492)            |
| Recognition of interest expenses on leases                           | (661)         | (56)             |
| Rilevazione perdite Ilpra Deutschland GmbH su bilancio Ilpra Benelux | 3             | 3                |
| <b>Elimination of tax effects</b>                                    |               |                  |
| Depreciation and amortization of consolidation net of tax effects    | 756           | 140              |
| Depreciation of UK buildings net of tax effects                      | 40            | 4                |
| IFRS 16 Application                                                  | (32)          | (7)              |
| <b>Shareholders' equity and profit for the year of the group</b>     | <b>38.533</b> | <b>2.180</b>     |

## Provisions for risks and charges

|                      | Balance<br>31.12.2025 | Translation diff | All.to         | Use             | Balance<br>30.06.2026 |
|----------------------|-----------------------|------------------|----------------|-----------------|-----------------------|
| Retirement treatment | 425.823               |                  | 75.727         |                 | 501.550               |
| Tax provision        | 846.156               | 617              | 125.268        | (16.579)        | 955.462               |
| Other funds          | 70.000                |                  | 10.000         |                 | 80.000                |
| <b>Total</b>         | <b>1.341.979</b>      | <b>617</b>       | <b>210.995</b> | <b>(16.579)</b> | <b>1.537.012</b>      |

The change in the Pension Provision is as follows: increase of Euro 75,727, of which attributable to Ilpra S.p.A. for Euro 52,117, IPT S.r.l. for Euro 3,917, MACS S.r.l. for Euro 10,000, Veripack S.r.l. for Euro 4,250, Pentavac S.r.l. for Euro 443 and IDM Automation S.r.l. for Euro 5,000.

The tax provision amounted to Euro 955,462 and mainly related to the application of the finance lease method to leases. The contribution of the newly consolidated Ilpra Benelux BV amounted to Euro 32,711.

The amount of Other Provisions is broken down as follows: Ilpra S.p.A. for Euro 70,000 relating to the Guarantee Fund of Ilpra S.p.A., which increased by Euro 10,000 during the period.

### Employee severance pay

|                    | Balance<br>31.12.2025 | Translation diff | All.to<br>30.06.2026 | Use              | Other movements | Balance<br>30.06.2026 |
|--------------------|-----------------------|------------------|----------------------|------------------|-----------------|-----------------------|
| Severance Pay Fund | 4,704.358             | 1.119            | 227.521              | (532.868)        |                 | 4.400.130             |
| <b>Total</b>       | <b>4.704.358</b>      | <b>1.119</b>     | <b>227.521</b>       | <b>(532.868)</b> |                 | <b>4.400.130</b>      |

The provision for employee severance pay represents the Group's actual payable due to employees as of 30 June 2026, net of advances paid.

No impact from the newly consolidated companies is reported on this provision.

### Payables

|                           | Balance<br>30.06.2026 | Balance<br>31.12.2025 | Variation         |
|---------------------------|-----------------------|-----------------------|-------------------|
| Payables to banks         | 40.272.391            | 36.989.442            | 3.282.949         |
| Payables to other lenders | 173.451               | 564.902               | -391.451          |
| Advances                  | 15.906.071            | 9.357.317             | 6.548.754         |
| Payables to suppliers     | 11.797.978            | 13.067.581            | -1.269.603        |
| Payables vs Associates    | 204.226               | 32.953                | 171.273           |
| Tax Payables              | 2.754.658             | 2.099.173             | 655.485           |
| Social security payables  | 717.596               | 917.731               | -200.135          |
| Payables to others        | 4.744.253             | 3.009.590             | 1.734.663         |
| <b>Total</b>              | <b>76.570.624</b>     | <b>66.038.689</b>     | <b>10.531.935</b> |

#### Payables to banks

The balance of payables due to banks as at 30 June 2026 expresses the actual debt for principal, interest and ancillary charges accrued and payable; those due over 12 months are medium-term loans.

#### Payables due to other lenders

The outstanding balance of this liability amounted to Euro 173,451 and consisted of the following:

- A shareholder loan received by Migliorini S.r.l. amounting to Euro 61,701. This loan was already in place prior to the M&A transactions carried out by Ilpra S.p.A.
- A loan relating to the subsidiary Ilpra France S.A.S., amounting to Euro 36,750, approved upon its incorporation. For further information, please refer to the section "Significant events during the first half of 2026".
- Euro 75,000 relates to dividends approved by Pentavac S.r.l. but not yet distributed to third-party shareholders.

#### Advances from customers

The balance of the payable for advances from customers as of 30 June 2026 is Euro 15,906,071, and refers to advances received from customers for orders in progress.

The significant increase was mainly attributable to orders for large-scale plants held by Ilpra S.p.A., MACS S.r.l. and Gelmini S.r.l.

The newly consolidated Ilpra Benelux BV received advances from customers amounting to Euro 630,955.

#### Payables to suppliers

The balance of payables to suppliers as at 30 June 2026 represents the actual payable to suppliers, net of discounts and rebates. The portion of liabilities attributable to Ilpra Benelux BV amounted to Euro 105,301.

#### Tax payables

Item "Tax payables" includes only liabilities for certain and determined taxes, since liabilities for probable or uncertain taxes in terms of the amount or date of occurrence, or for deferred taxes, are recorded in item B of the liabilities (Provision for risks and charges).

Tax liabilities attributable to Ilpra Benelux BV amounted to Euro 131,862.

#### Social security payables

Payables to social security institutions are all within the financial year and there are no payables relating to previous years.

#### Payables to others

The item "Payables to others" is detailed below.

|                                                    | Balance 30.06.2026 | Balance 31.12.2025 | Variation        |
|----------------------------------------------------|--------------------|--------------------|------------------|
| Security deposits                                  | 163.079            | 63.900             | 99.179           |
| Payables vs shareholders dividends not distributed | 709.212            | -                  | 709.212          |
| Payables to staff                                  | 3.700.898          | 2.693.562          | 1.007.336        |
| Payables to pension funds                          | 71.051             | 96.768             | -25.717          |
| Trade union withholdings                           | 1.737              | 862                | 875              |
| Other payables                                     | 98.276             | 154.498            | -56.222          |
| <b>Total</b>                                       | <b>4.744.253</b>   | <b>3.009.590</b>   | <b>1.734.663</b> |

Other payables attributable to Ilpra Benelux BV amounted to Euro 3,742.

Taxes payable as at 30 June 2026 are broken down as follows:

|                                                | Balance 30.06.2026 | Balance 31.12.2025 | Variation      |
|------------------------------------------------|--------------------|--------------------|----------------|
| Payables to the Treasury for withholding taxes | 431.945            | 651.645            | -219.700       |
| VAT payables to the Treasury                   | 1.052.024          | 848.215            | 203.809        |
| Payables to the Treasury for other taxes       | 170.020            | 181.261            | -11.241        |
| Payables to the Treasury for taxes             | 1.100.669          | 418.052            | 682.617        |
| <b>Total</b>                                   | <b>2.754.658</b>   | <b>2.099.173</b>   | <b>655.485</b> |

As at 30 June 2026, there were no overdue tax liabilities, except for those relating to Ilpra S.p.A., in respect of the portion attributable to Ivaxia S.r.l., which was merged into the Parent Company on 21 October 2024, Migliorini S.r.l. and Ilpra Benelux BV, amounting to Euro 96,197 and due in September 2027. These amounts are all subject to instalments; the instalments due have been duly paid.

The tax liabilities of Ilpra Benelux BV were as follows: VAT payable to the tax authorities amounted to Euro 131,862 and included Euro 96,197 of overdue amounts subject to an instalment payment plan.

## Accrued expenses and deferred income

Changes in the item break down as follows:

|                     | Balance<br>30.06.2026 | Balance<br>31.12.2025 | Variation       |
|---------------------|-----------------------|-----------------------|-----------------|
| Accrued liabilities | 76.781                | 39.876                | 36.905          |
| Deferred income     | 3.579.856             | 3.881.410             | -301.554        |
| <b>Total</b>        | <b>3.656.637</b>      | <b>3.921.286</b>      | <b>-264.649</b> |

Accrued expenses are mainly related to bank interest.  
No impact from the newly consolidated companies is reported on these items.

Deferred income mainly relates to revenue not attributable to the reporting period, amounting to Euro 1,057,185, relating to the subsidiaries Ilpra System UK Ltd and Ilpra Middle East DWC-LLC for Euro 1,776,485. Euro 383,301 related to the parent company, for tax credits with multi-year validity. Deferred income attributable to the newly acquired company amounted to Euro 34,499.

## 3.5 Detailed information on the Income Statement

It should be noted that the income statement takes into account costs and revenues of new acquisitions on a pro-rata basis from the date of acquisition of the investments themselves.

### Revenue from sales and services

Revenue from sales and services breaks down as follows:

|                             | Balance<br>30.06.2026 | Balance<br>30.06.2025 | Variation        |
|-----------------------------|-----------------------|-----------------------|------------------|
| Sales revenue               | 39.543.074            | 32.797.329            | 6.745.745        |
| Revenue from services       | 1.462.773             | 1.048.131             | 414.642          |
| Machinery rental revenues   | 102.622               | 77.165                | 25.457           |
| Ancillary services revenues | 870.808               | 589.617               | 281.191          |
| <b>Total</b>                | <b>41.979.277</b>     | <b>34.512.242</b>     | <b>7.467.035</b> |

Revenue included sales generated by the subsidiary Ilpra Benelux BV amounting to Euro 1,239,046.

The geographical breakdown of sales and service revenues is as follows:

|                            | Balance<br>30.06.2026 | Balance<br>30.06.2025 | Variation        |
|----------------------------|-----------------------|-----------------------|------------------|
| Sales revenues ITALY       | 16.744.741            | 10.857.240            | 5.887.501        |
| Revenues from sales ABROAD | 25.234.536            | 23.655.002            | 1.579.534        |
| <b>Total</b>               | <b>41.979.277</b>     | <b>34.512.242</b>     | <b>7.467.035</b> |

Ilpra Benelux BV's revenue of Euro 1,239,046 was generated entirely from sales outside Italy.

## Costs for raw materials

The increase in the value of raw materials is mainly attributable to the increase in production, which generated the significant growth in turnover compared to the previous period. This increase was combined with a procurement policy aimed at securing production for budget orders.

Costs attributable to Ilpra Benelux BV amounted to Euro 350,027.

|                   | Balance<br>30.06.2026 | Balance<br>30.06.2025 | Variation     |
|-------------------|-----------------------|-----------------------|---------------|
| goods c/purchases | 17.234.909            | 17.114.968            | 119.941       |
| Packaging         | 85.509                | 110.031               | -24.522       |
| Consumables       | 408.496               | 363.285               | 45.211        |
| Small Equipment   | 47.188                | 97.395                | -50.207       |
| <b>Total</b>      | <b>17.776.102</b>     | <b>17.685.679</b>     | <b>90.423</b> |

## Production costs:

|                                          | Balance<br>30.06.2026 | Balance<br>30.06.2025 | Variation        |
|------------------------------------------|-----------------------|-----------------------|------------------|
| Costs for raw mat, consumables and goods | 17.776.102            | 17.685.679            | 90.423           |
| Service fees                             | 8.165.295             | 7.222.103             | 943.192          |
| Costs for the use of third-party assets  | 788.117               | 636.000               | 152.117          |
| Personnel costs                          | 12.044.938            | 10.361.809            | 1.683.129        |
| Changes in inventories                   | 1.246.938             | 650.173               | 596.765          |
| Miscellaneous operating costs            | 726.856               | 374.396               | 352.460          |
| <b>Total</b>                             | <b>40.748.246</b>     | <b>36.930.160</b>     | <b>3.818.086</b> |

Service costs attributable to Ilpra Benelux BV amounted to Euro 125,367.

## Interest and financial charges

The breakdown of interest and financial charges is as follows:

|                                 | Balance<br>30.06.2026 | Balance<br>30.06.2025 | Variation     |
|---------------------------------|-----------------------|-----------------------|---------------|
| Bank interest income            | 67.212                | 45.670                | 21.542        |
| Active interests from customers | 764                   | 6.015                 | -5.251        |
| Miscellaneous interest income   | 8.401                 | 1.433                 | 6.968         |
| <b>Total</b>                    | <b>76.377</b>         | <b>53.118</b>         | <b>23.259</b> |

No interest income was attributable to companies included in the scope of consolidation for the first time.

|                          | Balance<br>30.06.2026 | Balance<br>30.06.2025 | Variation   |
|--------------------------|-----------------------|-----------------------|-------------|
| Bank interest expense    | 524.098               | 548.169               | -24.071     |
| Leasing interest expense | 57.952                | 71.202                | -13.250     |
| Exchange rate difference | 48.771                | 12.084                | 36.687      |
| <b>Total</b>             | <b>630.821</b>        | <b>631.455</b>        | <b>-634</b> |

Finance costs attributable to companies consolidated for the first time amounted to Euro 3,360.

There are no derivative financial instruments.

## Taxes

Deferred taxes are equal to those of individual companies participating in consolidated financial statements, where they are accounted for.

|                          | Balance<br>30.06.2026 | Balance<br>30.06.2025 | Variation      |
|--------------------------|-----------------------|-----------------------|----------------|
| Current taxes            | 1.493.033             | 893.630               | 599.403        |
| Deferred tax assets      | 158.850               | 134.477               | 24.373         |
| Deferred tax assets      | -303.779              | -257.067              | -46.712        |
| Taxes for previous years | 6.868                 | 69.645                | -62.777        |
| <b>Total</b>             | <b>1.354.972</b>      | <b>840.685</b>        | <b>514.287</b> |

Deferred tax assets amounted to Euro 303,779, of which Euro 137,735 related to the application of the finance lease method, while the remaining Euro 166,044 arose from the ordinary administrative activities of Group companies. The portion attributable to Ilpra Benelux BV amounted to Euro 21,451.

Deferred tax liabilities amounted to Euro 158,850, of which Euro 145,024 related to the application of the finance lease method and Euro 13,826 to the Group's ordinary administrative activities.

## 3.6 Other detailed information

### Average number of employees

The average number of employees as at 30 June 2026, broken down between clerical staff and workers, is shown below:

|              | Balance<br>30.06.2026 | Balance<br>30.06.2025 | Variation |
|--------------|-----------------------|-----------------------|-----------|
| Employees    | 218                   | 205                   | 13        |
| Workers      | 211                   | 194                   | 17        |
| <b>Total</b> | <b>429</b>            | <b>399</b>            | <b>30</b> |

Ilpra Benelux BV contributed 8 employees to the Group's workforce, comprising 5 white-collar employees and 3 blue-collar employees.

### Off-balance sheet commitments, guarantees and contingent liabilities

The commitments shown below refer solely to a guarantee for the takeover of the real estate leasing contract - stipulated by the former subsidiary Tecnofoodpack S.p.A.

In the table below, there are no lease commitments following the application of the Financial Method.

|                                            | Balance<br>30.06.2026 | Balance<br>30.06.2025 | Variation       |
|--------------------------------------------|-----------------------|-----------------------|-----------------|
| Warranty on behalf of Tecnofoodpack S.p.a. | 525.799               | 669.615               | -143.816        |
| <b>Total</b>                               | <b>525.799</b>        | <b>669.615</b>        | <b>-143.816</b> |

The Consolidated financial statements as at 30 June 2026, consisting of the Balance Sheet, the Income Statement and Notes to Financial Statements, the Cash Flow Statement, give a true and fair view of the Group's financial position and results of operations for the period.

Mortara, 25 September 2026



*For the Board of Directors*  
The Chair  
Maurizio Bertocco

