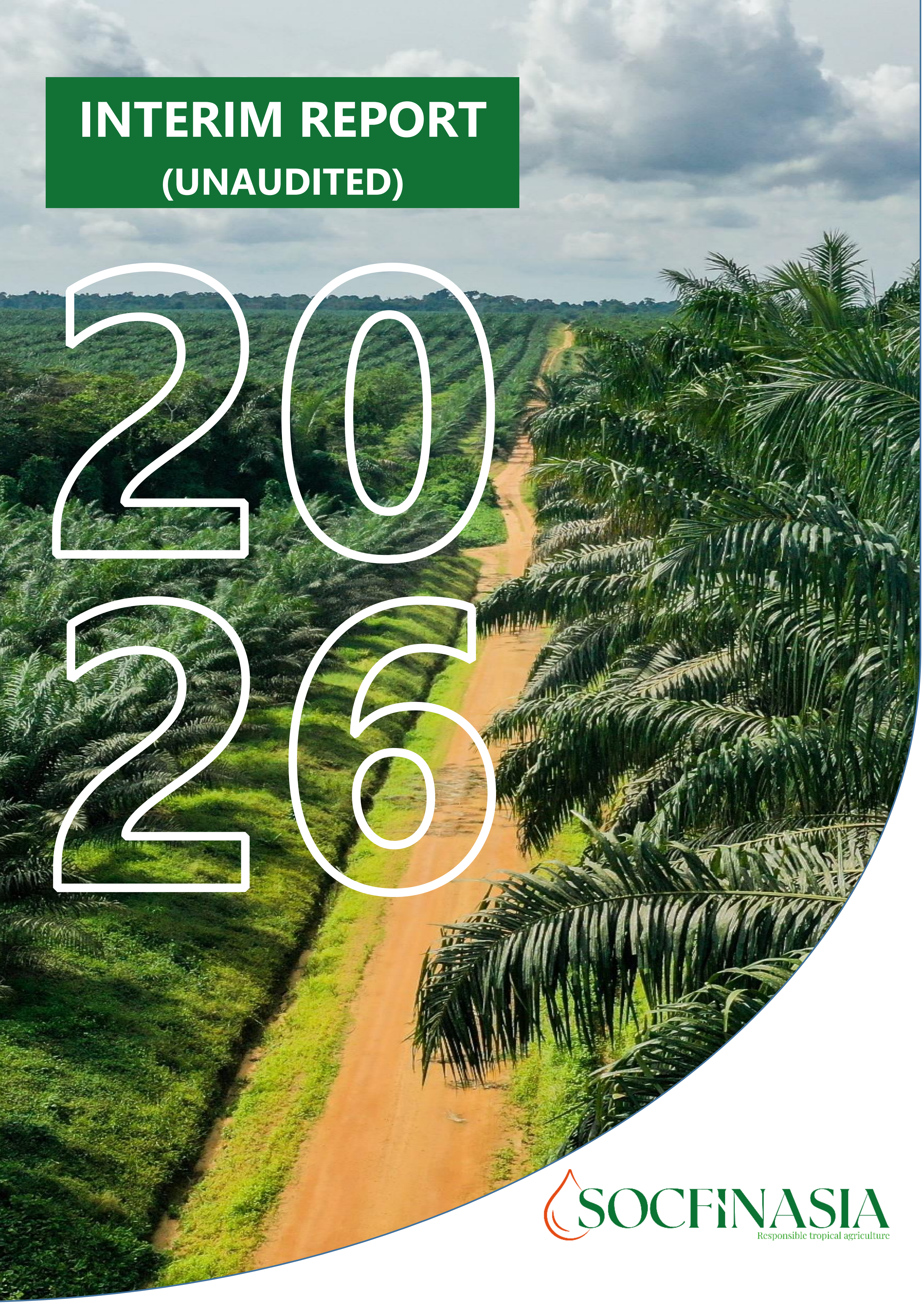
INTERIM REPORT (UNAUDITED)

2026



SOCFINASIA

Responsible tropical agriculture

SOCFINASIA S.A.

Board of Directors

Mr. Hubert Fabri	Chairman
Mr. Vincent Bolloré	Director
Mrs. Valérie Hortefeux	Director
Mr. Cyrille Bolloré	Director
Mr. François Fabri	Director
Mr. Philippe Fabri	Director
Mr. Régis Helsmoortel (representative of Administration and Finance Corporation " AFICO ")	Director

Chief Financial Officer

Mr. Daniel Haas

Independent statutory auditor

ERNST & YOUNG S.A. "EY"

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Key figures

Area (hectares)		*Rubber*		*Palm*
As at 30 June 2026				
Immatures (by year of planting)				
2026		290		1,058
2025		135		1,152
2024		174		1,342
2023		246		0
2022		167		0
2021		120		0
2020		133		0
2019		44		0
2018		27		0
Total immatures		*1,337*		*3,552*
Young	(from 6 to 11 years)	1,527	(from 3 to 7 years)	8,067
Prime	(from 12 to 22 years)	9,590	(from 8 to 18 years)	12,987
Old	(above 22 years)	787	(above 18 years)	14,822
Total in production		*11,905*		*35,876*
TOTAL		*13,242*		*39,428*

Area (hectares)	*30/06/2026*	*31/12/2025*
Palm	39,428	39,474
Rubber	13,242	13,245
TOTAL	*52,669*	*52,719*

Production	*2026 (6 months)*	*2025 (6 months)*
Palm Oil (tons)		
Own production[G]	96,344	93,801
Rubber (tons)		
Own production[G]	6,668	6,541
Seeds (thousands)		
Own production[G]	7,286	3,950

Sales	*2026 (6 months)*	*2025 (6 months)*
Palm Oil (tons)		
Own production[G]	95,147	92,241
Rubber (tons)		
Own production[G]	6,778	7,243

Statement of compliance

Mr. Philippe Fabri, Director and Mr. Daniel Haas, Chief Financial Officer, indicate that, to the best of their knowledge,

(a) the interim consolidated financial statements prepared for the period ended as at 30 June 2026, in accordance with the International Financial Reporting Standards as adopted by the European Union, provide a true and fair view of the assets and liabilities, the financial position and the profits or losses attributable to Socfinasia S.A. and all of the entities included in consolidation; and

(b) the interim management report fairly presents the evolution and results of the Company, the financial position of the Group and all the entities included in the consolidation and a description of the main risks and uncertainties they face.

Management report on the unaudited interim consolidated financial statements as at 30 June 2026

The Board of Directors meeting held on 22 September 2026 reviewed the interim consolidated financial statements as at 30 June 2026.

These interim consolidated financial statements have not been audited, nor have they been subject to a limited review by the independent statutory auditor.

Activities

The Company holds interests in companies that operate directly or indirectly in South-East Asia, in the production of rubber and palm oil.

Portfolio

There were no changes in the portfolio during the first half of 2026.

Consolidated income

As at 30 June 2026, the consolidated result attributable to the Group is EUR 31.5 million compared to EUR 19.3 million as at 30 June 2025. This results in a net profit per share of EUR 1.61 compared to EUR 0.98 as at 30 June 2025.

Consolidated revenues for the six months ended 30 June 2026 amount to EUR 100.0 million compared to EUR 99.7 million in the previous period (EUR +0.3 million). This variation in turnover is mainly due to the increase in quantities sold (EUR +8.2 million) and in the market price (EUR +6.6 million), compensated by the impact of the exchange rate between the sales currencies versus the reporting currency (EUR -13.9 million).

Operating profit amounts to EUR 43.0 million compared to EUR 37.3 million during the previous period.

Adjusted EBITDA[G] (terms having a [G] are explained in the "Glossary" at the end of the interim report) amounts to EUR 54.0 million versus EUR 44.2 million during the previous period.

Financial expenses amount to EUR 2.6 million as at 30 June 2026 compared to EUR 13.0 million during the first half of 2025. They mainly include foreign exchange losses for EUR 2.4 million (EUR 12.8 million during the previous period).

Other financial income decrease to EUR 4.6 million as at 30 June 2026 compared to EUR 6.4 million as at 30 June 2025 as a result of the decrease of interests from financial assets (EUR -1.0 million).

The income tax expense amounts to EUR 13.4 million compared to EUR 13.1 million during last period, due to the increase in operating profit.

Consolidated statement of financial position

As at 30 June 2026, Socfinasia's total balance sheet amounts to EUR 256.6 million compared to EUR 273.4 million as at 31 December 2025.

Socfinasia's assets consist of:

- Non-current assets amounting to EUR 165.6 million compared to EUR 169.4 million as at 31 December 2025, a decrease of EUR 3.8 million linked to Investments in associates (EUR -2.5 million) and to the non-current biological assets (EUR -1.2 million);
- Current assets amounting to EUR 91.0 million compared to EUR 104.0 million as at 31 December 2025, a decrease of EUR 12.9 million mainly linked to the decrease in cash and cash equivalents for EUR 14.3 million.

Equity attributable to the owners of the Parent amounts to EUR 178.7 million compared to EUR 177.0 million as at 31 December 2025. The decrease in Equity attributable to the owners of the Parent for EUR 1.7 million is mainly due to the distribution of 2025 dividend (EUR –29.4 million) and to the half year profit (EUR +31.5 million).

Based on the consolidated Equity attributable to the owners of the Parent, the net value per share[G] is EUR 9.12 as at 30 June 2026 compared to EUR 9.03 as at 31 December 2025.

As at 30 June 2026, Socfinasia's share price is EUR 25.40.

Current and non-current liabilities amount to EUR 70.2 million compared to EUR 89.4 million as at 31 December 2025, a decrease of EUR 19.2 million mainly due to the decrease of other payables by EUR 20.0 million.

Consolidated cash flow

As at 30 June 2026, cash and cash equivalents amount to EUR 50.4 million, a decrease of EUR 14.3 million during the first half of the year (compared to a decrease of EUR 65.1 million for the first half of 2025).

Net cash flows from operating activities amount to EUR 21.8 million during the first half of 2026 (EUR 3.4 million in the first half of 2025) and cash flows from operating activities amount to EUR 55.9 million (EUR 42.2 million in the first half of 2025).

Investing activities amount to EUR -3.4 million (compared to EUR 5.9 million during the first half of 2025).

Financing activities mobilised EUR 32.4 million (compared to EUR 61.6 million in the first half of 2025), considering the distribution of dividend for EUR 32.2 million (compared to EUR 61.4 million during the first half of 2025).

Outlook 2026

The results will depend, to a large extent, on factors which are beyond the control of the management of the Group, namely the political and economic conditions in the countries where the subsidiaries are established, the changes in price of rubber and palm oil, and the price of the Indonesian rupiah and the US dollar against the Euro. The Group, for its part, pursues its policy of keeping cost prices as low as possible and improving its production capacity.

Distribution of an interim dividend

In view of the results as at 30 June 2026 of the Company and the business outlook of the affiliates, the Board of Directors plan to distribute an interim dividend of EUR 1.50 per share as per Article 461-3 of the Companies Act. This interim dividend will be paid in November 2026.

Consolidated financial statements

Consolidated statement of financial position as at 30 June 2026 (unaudited)

EUR	Note	30/06/2026	31/12/2025
Non-Current Assets			
Right-of-use assets	3	4,207,021	4,042,556
Intangible assets		330,911	340,852
Property, plant and equipment	4	36,262,935	36,595,214
Non-current biological assets	5	86,230,906	87,472,341
Investments in associates	7	25,432,885	27,932,810
Financial assets at fair value through other comprehensive income		8,337,514	8,338,662
Long-term advances		84,945	82,404
Deferred tax assets		4,703,348	4,603,195
		165,590,465	***169,408,034***
Current Assets			
Inventories	8	22,309,949	20,781,893
Current biological assets		1,445,358	1,472,748
Trade receivables		2,915,665	906,074
Other receivables	9	12,433,948	14,287,040
Current tax assets		1,475,109	1,804,217
Cash and cash equivalents	11	50,437,111	64,705,197
		91,017,140	***103,957,169***
TOTAL ASSETS		***256,607,605***	***273,365,203***

The accompanying notes form an integral part of the consolidated financial statements.

EUR *EQUITY AND LIABILITIES*	*Note*	*30/06/2026*	*31/12/2025*
Equity attributable to the owners of the Parent			
Share capital	10	24,492,825	24,492,825
Legal reserve		2,449,283	2,449,283
Consolidated reserves		254,410,717	231,426,252
Translation reserves		-134,150,155	-133,878,872
Profit / (loss) attributable to the owners of the Parent		31,459,850	52,477,358
		178,662,520	*176,966,846*
Non-controlling interests		7,771,514	7,013,501
Total equity		*186,434,034*	*183,980,347*
Non-current liabilities			
Deferred tax liabilities		4,990,092	4,960,102
Employee benefits obligations		24,054,202	23,649,303
Long-term lease liabilities	3	793,618	842,352
		29,837,912	*29,451,757*
Current liabilities			
Short-term debt and current portion of long-term debt	11	0	313
Short-term lease liabilities	3	82,694	80,047
Trade payables	12	5,221,691	7,179,297
Current tax liabilities		7,858,821	5,516,132
Other payables	12	27,172,453	47,157,310
		40,335,659	*59,933,099*
TOTAL EQUITY AND LIABILITIES		*256,607,605*	*273,365,203*

The accompanying notes form an integral part of the consolidated financial statements.

Consolidated income statement for the period from 1 January to 30 June (unaudited)

EUR CONSOLIDATED INCOME STATEMENT	Note	2026 (6 months)	2025 (6 months)
Revenue	19	100,029,645	99,743,802
Change in inventories of finished products and work in progress		1,252,041	564,419
Other operational income		329,745	171,500
Raw materials[G] and consumables used	19	-8,726,659	-10,144,862
Other expenses	19	-9,128,310	-9,530,339
Staff costs	19	-35,225,564	-37,353,296
Depreciation and impairment expense	6	-5,388,602	-5,783,723
Other operating expenses		-180,753	-345,582
Operating profit / (loss)		*42,961,543*	*37,321,920*
Other financial income	14	4,638,233	6,443,740
Gain on disposals		4,288	35,171
Loss on disposals		-205,557	-225,197
Financial expenses	15	-2,632,839	-13,024,324
Profit / (loss) before taxes		*44,765,668*	*30,551,310*
Income tax expense		-13,371,318	-13,061,523
Deferred tax (expense) / income		-81,603	576,944
Share of the Group in the result from associates	7	3,804,701	4,617,907
Profit / (loss) for the period		*35,117,448*	*22,684,638*
Profit / (loss) attributable to non-controlling interests		*3,657,598*	*3,405,511*
Profit / (loss) attributable to the owners of the Parent		*31,459,850*	*19,279,127*
Basic earnings per share undiluted		*1.61*	*0.98*

Number of Socfinasia's shares	19,594,260	19,594,260
Basic earnings per share	1.61	0.98
Diluted earnings per share	1.61	0.98

The accompanying notes form an integral part of the consolidated financial statements.

Consolidated statement of other comprehensive income for the period from 1 January to 30 June (unaudited)

EUR	*Note*	*2026 (6 months)*	*2025 (6 months)*
Profit / (loss) for the period		***35,117,448***	***22,684,638***
Other comprehensive income			
Fair value changes of securities measured at fair value through other comprehensive income[G], before taxes		0	0
Subtotal of items that cannot be reclassified to profit or loss		*0*	*0*
Gains / (losses) on exchange differences on translation of subsidiaries		-468,629	-13,690,246
Subtotal of items eligible for reclassification to profit or loss		*-468,629*	*-13,690,246*
Total other comprehensive income		***-468,629***	***-13,690,246***
Total comprehensive income		***34,648,819***	***8,994,392***
Comprehensive income attributable to non-controlling interests		***3,460,252***	***2,638,781***
Comprehensive income attributable to the owners of the Parent		***31,188,567***	***6,355,611***

The accompanying notes form an integral part of the consolidated financial statements.

Consolidated statement of cash flows for the period from 1 January to 30 June (unaudited)

EUR	Note	2026 (6 months)	2025 (6 months)
Operating activities			
Profit / (loss) attributable to the owners of the Parent		31,459,850	19,279,127
Profit / (loss) attributable to non-controlling shareholders		3,657,598	3,405,511
Share of the Group in the result from associates	7	-3,804,701	-4,617,907
Dividends received from associates	7	5,573,864	218,392
Fair value of agricultural production		-1,000,968	-599,217
Other adjustments having no impact on cash position		-160,730	4,503,262
Depreciation, impairment, provisions and allowances	6	6,530,202	7,320,842
Net loss on disposals of assets		201,269	190,026
Income tax expense and deferred tax		13,452,921	12,484,579
Cash flows from operating activities		**55,909,305**	**42,184,615**
Interest expense / (income)	*14, 15*	*-1,145,881*	*-2,115,109*
Income tax paid		*-10,985,813*	*-12,792,059*
Change in inventory		-1,021,029	-40,210
Change in trade and other receivables		-156,414	-5,825,407
Change in trade and other payables		-22,975,779	-17,953,105
Change in accruals and prepayments		2,190,751	-53,016
Change in working capital requirement		**-21,962,471**	**-23,871,738**
Net cash flows from operating activities		***21,815,140***	***3,405,709***
Investing activities			
Acquisitions / disposals of intangible assets		-396,014	-241,986
Acquisitions of property, plant and equipment and biological assets	4, 5	-5,453,727	-6,675,972
Disposals of property, plant and equipment		179,404	179,731
Acquisitions / disposals of financial assets and loans with shareholder	7	930,000	-1,500,000
Interest received	14	1,329,472	2,369,674
Net cash flows from investing activities		***-3,410,865***	***-5,868,553***
Financing activities			
Dividends paid to the owners of the Parent	16	-29,391,390	-58,782,780
Dividends paid to non-controlling shareholders		-2,796,212	-2,571,093
Repayment of borrowings		-23,240	-509
Repayment of lease liabilities	11	-39,623	-13,775
Interest paid	15	-183,590	-254,565
Net cash flows from financing activities		***-32,434,055***	***-61,622,722***
Effect of exchange rate fluctuations		-237,993	-1,025,101
Net cash flows		***-14,267,773***	***-65,110,667***
Cash and cash equivalents as at 1 January	11	64,704,884	149,037,854
Cash and cash equivalents as at 30 June	11	50,437,111	83,927,187
Net increase / (decrease) in cash and cash equivalents		***-14,267,773***	***-65,110,667***

The accompanying notes form an integral part of the consolidated financial statements.

Consolidated statement of changes in equity for the period from 1 January to 30 June (unaudited)

EUR	Share capital	Legal reserve	Translation reserves	Consolidated reserves	Equity attributable to the owners of the Parent	Non-controlling interests	TOTAL EQUITY
Balance as at 1 January 2025	***24,492,825***	***2,449,283***	***-119,821,411***	***328,471,131***	***235,591,828***	***6,868,597***	***242,460,425***
Profit / (loss) for the period				19,279,127	**19,279,127**	3,405,511	**22,684,638**
Foreign currency translation adjustments			-12,923,516		**-12,923,516**	-766,730	**-13,690,246**
Total comprehensive income			***-12,923,516***	***19,279,127***	***6,355,611***	***2,638,781***	***8,994,392***
Dividends (Note 16)				-58,782,780	**-58,782,780**	-2,418,092	**-61,200,872**
Other movements				31,272	**31,272**	-7	**31,265**
Transactions with shareholders			***0***	***-58,751,508***	***-58,751,508***	***-2,418,099***	***-61,169,607***
Balance as at 30 June 2025	***24,492,825***	***2,449,283***	***-132,744,927***	***288,998,750***	***183,195,931***	***7,089,279***	***190,285,210***
Profit / (loss) for the period				33,198,231	**33,198,231**	4,075,859	**37,274,090**
Actuarial (losses) / gains				-1,270,120	**-1,270,120**	-141,124	**-1,411,244**
Change in fair value of securities at fair value through other comprehensive income				9,125	**9,125**	-2,715	**6,410**
Foreign currency translation adjustments			-1,133,945		**-1,133,945**	-205,209	**-1,339,154**
Total comprehensive income			***-1,133,945***	***31,937,236***	***30,803,291***	***3,726,811***	***34,530,102***
Interim dividends				-39,188,520	**-39,188,520**	-3,802,588	**-42,991,108**
Cancellation dividends not distributed				2,058,175	**2,058,175**	0	**2,058,175**
Other movements				97,969	**97,969**	-1	**97,968**
Transactions with shareholders			***0***	***-37,032,376***	***-37,032,376***	***-3,802,589***	***-40,834,965***
Balance as at 31 December 2025	***24,492,825***	***2,449,283***	***-133,878,872***	***283,903,610***	***176,966,846***	***7,013,501***	***183,980,347***

EUR	Share capital	Legal reserve	Translation reserves	Consolidated reserves	Equity attributable to the owners of the Parent	Non-controlling interests	TOTAL EQUITY
Balance as at 1 January 2026	***24,492,825***	***2,449,283***	***-133,878,872***	***283,903,610***	***176,966,846***	***7,013,501***	***183,980,347***
Profit / (loss) for the period				31,459,850	**31,459,850**	3,657,598	**35,117,448**
Foreign currency translation adjustments			-271,283		**-271,283**	-197,346	**-468,629**
Total comprehensive income			***-271,283***	***31,459,850***	***31,188,567***	***3,460,252***	***34,648,819***
Dividends (Note 16)				-29,391,390	**-29,391,390**	-2,796,467	**-32,187,857**
Other movements				-101,503	**-101,503**	94,228	**-7,275**
Transactions with shareholders				***-29,492,893***	***-29,492,893***	***-2,702,239***	***-32,195,132***
Balance as at 30 June 2026	***24,492,825***	***2,449,283***	***-134,150,155***	***285,870,567***	***178,662,520***	***7,771,514***	***186,434,034***

The accompanying notes form an integral part of the consolidated financial statements.

Notes to the International Financial Reporting Standards (IFRS) consolidated financial statements as at 30 June 2026 (unaudited)

Note 1. Overview and accounting policies

1.1. Overview

Socfinasia S.A. (the "Company") was incorporated on 20 November 1972. Its corporate purpose qualifies it as a soparfi[G] since the Annual General Meeting of 10 January 2011. The registered office is established at 41, Boulevard Prince Henri, L-1724 in Luxembourg.

The Company holds participations in companies that operate directly or indirectly in South-East Asia, in the production of rubber and palm oil.

The Board of Directors held a meeting on 22 September 2026 to examine and approve the interim consolidated financial statements for the period ended 30 June 2026.

1.2. Accounting framework

The interim financial report for the period ended 30 June 2026 has been prepared in accordance with International Accounting Standards (IAS) 34. This financial report does not include all the information required by the revised IAS 1 with regards to the annual financial report.

The accounting and calculation methods adopted in the interim financial statements are identical to those used in the annual financial statements as at 31 December 2025.

On 1 January 2026, the Group adopted the following amendments without any material impact on the Group's consolidated financial statements:

<u>Annual Improvements Volume 11 of the IFRS</u>
- On 18 July 2024, the IASB issued the Annual Improvements Volume 11 of the IFRS. These amendments include clarifications, simplifications, corrections and changes that improve the consistency of several IFRS Accounting Standards. The main amendments are:
  - IFRS 1: clarification of a potential confusion between paragraph B6 of IFRS 1 and hedge accounting requirements in IFRS 9,
  - IFRS 7: clarification of an inconsistency on paragraph 28 of IFRS 7, regarding disclosure of deferred difference between fair value and transaction price,
  - IFRS 9: potential lack of clarity regarding lessee derecognition of lease liabilities addressed, linked to the requirements of IFRS 9 (paragraph 2.1.(b)(ii)),
  - IFRS 10: clarification of a potential confusion in the determination of a "de facto agent", between paragraph B73 and B74 of IFRS 10,
  - IAS 7 : potential confusion addressed in the use of the term "cost method". Paragraph 37 of IAS 7 has been amended.

<u>Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity</u>
- On 18 December 2024, the IASB issued Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7. The Amendments provide guidance on:
  - factors to consider when applying IFRS 9:2.4 to contracts to buy and take delivery of renewable electricity for which the source of production of the electricity is nature-dependent,
  - hedge accounting requirements, to permit an entity using a contract for nature-dependent renewable electricity with specified characteristics as a hedging instrument, to designate a variable volume of forecast electricity transactions as the hedged item,
  - the amendments introduce disclosure requirements about contracts for nature-dependent electricity with specified characteristics.

<u>Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments</u>
- On 30 May 2024, the IASB issued Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 (the Amendments). The Amendments provide guidance on:
  - the classification of financial assets, including Environment, social and Governance (ESG) features;
  - the derecognition of liabilities settled through electronic payment systems. It also clarifies the treatment of non-recourse assets and contractually linked instruments;
  - the disclosures related to investments in equity instruments at fair value through other comprehensive income and to financial assets/liabilities with contractual terms that reference a contingent event including those that are ESG-linked.

1.3. Use of estimates

These financial statements should be read in conjunction with the consolidated financial statements for 2025 and in particular Note 1.23 on the use of estimates in the preparation of consolidated financial statements according to IFRS. The Group's Management has had to use assumptions based on its best estimates which affect the carrying amount of assets and liabilities, the information related to contingent assets and liabilities, and the carrying amount of income and expenses recognised during the period.

Depending on the changes to these assumptions, or changes of economic conditions, the amounts that will appear in the Group's future consolidated financial statements may differ from current estimates. Sensitive accounting methods, for which the Group has used estimates, mainly concern the application of IAS 19 (Employee Benefits), IAS 2 (Inventories), IAS 41 (Agriculture), IAS 16 (Property, Plant and Equipment), IAS 36 (Impairment of Assets), IFRS 9 (Financial Instruments) and IFRS 16 (Leases).

In the absence of observable data within the scope of IFRS 13 (Fair Value Measurement), the Group has developed a model for measuring the fair value of agricultural production based on local production costs and conditions. This method is inherently more volatile than the historical cost method.

1.4. Seasonal nature of the business

The Company's revenue and operating income are seasonal. Palm oil and rubber production are influenced by external factors such as climate, location and the biological nature of the palm and rubber trees. The palm activity is more productive in the first half of the calendar year, whereas the rubber business is more productive in the second half. The extent of this seasonality can vary between years.

1.5. Foreign currency conversion

The following exchange rates have been used to convert the consolidated interim accounts:

1 euro equals to :	*Closing rate*		*Average Rate*	
	30/06/2026	*31/12/2025*	*2026 (6 months)*	*2025 (6 months)*
Euro	1.000	1.000	1.000	1.000
Indonesian rupiah	20,360	19,753	20,130	17,562
US dollar	1.1394	1.1750	1.1660	1.0985

Note 2. Subsidiaries and affiliates

There were no changes in the consolidation scope during the first half of 2026.

Note 3. Leases

Right-of-use assets

EUR	*Buildings*	*Land and concession[G] of agricultural area*	*TOTAL*
Gross value as at 1 January 2025	***327,366***	***3,891,613***	***4,218,979***
Additions	664,620	491,700	**1,156,320**
Disposals	0	-56,631	**-56,631**
Foreign exchange differences	-74,324	-585,850	**-660,174**
Gross value as at 31 December 2025	***917,662***	***3,740,832***	***4,658,494***
Accumulated depreciation as at 1 January 2025	***-228,404***	***-400,125***	***-628,529***
Depreciation	-96,273	-35,082	**-131,355**
Depreciation reversals	0	56,631	**56,631**
Foreign exchange differences	31,310	56,004	**87,314**
Accumulated depreciation as at 31 December 2025	***-293,367***	***-322,572***	***-615,939***
Net book value as at 31 December 2025	***624,295***	***3,418,260***	***4,042,555***
Gross value as at 1 January 2026	***917,662***	***3,740,832***	***4,658,494***
Additions	0	371,108	**371,108**
Foreign exchange differences	-9,687	-97,755	**-107,442**
Gross value as at 30 June 2026	***907,975***	***4,014,185***	***4,922,160***
Accumulated depreciation as at 1 January 2026	***-293,367***	***-322,572***	***-615,939***
Depreciation	-45,189	-57,775	**-102,964**
Foreign exchange differences	-5,063	8,826	**3,763**
Accumulated depreciation as at 30 June 2026	***-343,619***	***-371,521***	***-715,140***
Net book value as at 30 June 2026	***564,356***	***3,642,664***	***4,207,020***

Lease liabilities

EUR	*30/06/2026*	*31/12/2025*
Long-term lease liabilities	793,618	842,352
Short-term lease liabilities	82,694	80,047
TOTAL	***876,312***	***922,399***

Impact on income statement

EUR	*2026 (6 months)*	*2025 (6 months)*
Depreciation of right-of-use assets	102,964	79,183
Expenses related to short-term leases and leases of low-value assets	20,764	15,193
Interest expense (included in the financial expenses)	39,160	20,061
TOTAL	***162,888***	***114,437***

Note 4. Property, plant and equipment

EUR	Land	Buildings	Technical installations	Furniture, vehicles and others	Work in progress	Advances and prepayments	TOTAL
Cost as at 1 January 2025	***3,698,834***	***74,211,004***	***53,925,205***	***17,848,444***	***3,156***	***73,462***	***149,760,105***
Additions (*)	0	1,427,372	2,271,304	1,680,448	783,057	277,322	**6,439,503**
Disposals	0	-391,202	-1,320,349	-906,924	0	0	**-2,618,475**
Transfer	0	492,097	208,426	12,972	-571,892	-230,696	**-89,093**
Foreign exchange differences	-429,427	-10,445,199	-7,786,284	-2,630,327	-8,580	-10,323	**-21,310,140**
Cost as at 31 December 2025	***3,269,407***	***65,294,072***	***47,298,302***	***16,004,613***	***205,741***	***109,765***	***132,181,900***
Accumulated depreciation as at 1 January 2025	***0***	***-52,541,186***	***-42,638,693***	***-12,794,672***	***0***	***0***	***-107,974,551***
Depreciation	0	-1,711,565	-2,314,652	-1,546,932	0	0	**-5,573,149**
Depreciation reversals	0	269,064	1,170,172	855,273	0	0	**2,294,509**
Foreign exchange differences	0	7,565,473	6,211,687	1,889,342	0	0	**15,666,502**
Accumulated depreciation as at 31 December 2025	***0***	***-46,418,214***	***-37,571,486***	***-11,596,989***	***0***	***0***	***-95,586,689***
Net book value as at 31 December 2025	***3,269,407***	***18,875,858***	***9,726,816***	***4,407,624***	***205,741***	***109,765***	***36,595,211***
Cost as at 1 January 2026	***3,269,407***	***65,294,072***	***47,298,302***	***16,004,613***	***205,741***	***109,765***	***132,181,900***
Additions (*)	0	45,370	386,475	624,667	1,293,336	42,672	**2,392,520**
Disposals	0	0	-179,702	-72,280	0	0	**-251,982**
Transfer	0	311,360	87,350	0	-311,360	-87,350	**0**
Foreign exchange differences	100,489	-979,929	-1,043,339	-419,673	-3,314	2,385	**-2,343,381**
Cost as at 30 June 2026	***3,369,896***	***64,670,873***	***46,549,086***	***16,137,327***	***1,184,403***	***67,472***	***131,979,057***
Accumulated depreciation as at 1 January 2026	***0***	***-46,418,214***	***-37,571,486***	***-11,596,989***	***0***	***0***	***-95,586,689***
Depreciation	0	-830,272	-1,015,004	-714,680	0	0	**-2,559,956**
Depreciation reversals	0	0	183,990	72,280	0	0	**256,270**
Foreign exchange differences	0	957,171	914,596	302,484	0	0	**2,174,251**
Accumulated depreciation as at 30 June 2026	***0***	***-46,291,315***	***-37,487,904***	***-11,936,905***	***0***	***0***	***-95,716,124***
Net book value as at 30 June 2026	***3,369,896***	***18,379,558***	***9,061,182***	***4,200,422***	***1,184,403***	***67,472***	***36,262,933***

(*) Additions for the period include capitalised costs.

Note 5. Biological assets

EUR	Palm		Rubber		Nurseries and Others	TOTAL
	Mature	Immature	Mature	Immature		
Cost as at 1 January 2025	***76,376,436***	***16,937,520***	***80,087,576***	***4,548,111***	***889,905***	***178,839,548***
Additions (*)	0	5,044,798	0	742,725	1,662,924	**7,450,447**
Disposals	-1,086,002	0	-418,433	0	-529,112	**-2,033,547**
Transfer	6,521,225	-5,485,063	501,929	-441,729	-1,096,363	**-1**
Foreign exchange differences	-11,518,099	-2,464,157	-9,845,277	-684,122	-132,570	**-24,644,225**
Cost as at 31 December 2025	***70,293,560***	***14,033,098***	***70,325,795***	***4,164,985***	***794,784***	***159,612,222***
Accumulated depreciation as at 1 January 2025	***-34,885,853***	***0***	***-20,125,279***	***0***	***0***	***-55,011,132***
Depreciation	-3,370,503	0	-2,110,094	0	0	**-5,480,597**
Depreciation reversals	923,031	0	269,240	0	0	**1,192,271**
Foreign exchange differences	5,259,105	0	2,699,872	0	0	**7,958,977**
Accumulated depreciation as at 31 December 2025	***-32,074,220***	***0***	***-19,266,261***	***0***	***0***	***-51,340,481***
Accumulated impairment as at 1 January 2025	***0***	***0***	***-23,524,204***	***0***	***0***	***-23,524,204***
Foreign exchange differences	0	0	2,724,804	0	0	**2,724,804**
Accumulated impairment as at 31 December 2025	***0***	***0***	***-20,799,400***	***0***	***0***	***-20,799,400***
Net book value as at 31 December 2025	***38,219,340***	***14,033,098***	***30,260,134***	***4,164,985***	***794,784***	***87,472,341***
Cost as at 1 January 2026	***70,293,560***	***14,033,098***	***70,325,795***	***4,164,985***	***794,784***	***159,612,222***
Additions (*)	0	2,492,630	0	328,628	239,949	**3,061,207**
Disposals	-1,056,678	0	-539,305	0	-138,239	**-1,734,222**
Transfer	7,252,097	-7,252,097	797,358	-797,358	0	**0**
Foreign exchange differences	-2,166,041	-364,475	1,240,174	-116,808	-24,546	**-1,431,696**
Cost as at 30 June 2026	***74,322,938***	***8,909,156***	***71,824,022***	***3,579,447***	***871,948***	***159,507,511***
Accumulated depreciation as at 1 January 2026	***-32,074,220***	***0***	***-19,266,261***	***0***	***0***	***-51,340,481***
Depreciation	-1,705,276	0	-995,571	0	0	**-2,700,847**
Depreciation reversals	871,119	0	478,143	0	0	**1,349,262**
Foreign exchange differences	965,762	0	-101,035	0	0	**864,727**
Accumulated depreciation as at 30 June 2026	***-31,942,615***	***0***	***-19,884,724***	***0***	***0***	***-51,827,339***
Accumulated impairment as at 1 January 2026	***0***	***0***	***-20,799,400***	***0***	***0***	***-20,799,400***
Foreign exchange differences	0	0	-649,867	0	0	**-649,867**
Accumulated impairment as at 30 June 2026	***0***	***0***	***-21,449,267***	***0***	***0***	***-21,449,267***
Net book value as at 30 June 2026	***42,380,323***	***8,909,156***	***30,490,031***	***3,579,447***	***871,948***	***86,230,905***

(*) Additions for the period include capitalised costs.

Note 6. Depreciation and impairment expense

EUR	2026 (6 months)	2025 (6 months)
Depreciation		
Of right-of-use assets (Note 3)	102,964	79,183
Of intangible	24,836	33,172
Of property, plant and equipment excluding biological assets (Note 4)	2,559,956	2,792,945
Of biological assets (Note 5)	2,700,846	2,878,422
TOTAL	*5,388,602*	*5,783,722*

Note 7. Investments in associates

EUR	2026 (6 months)	2025 (12 months)
Value as at 1 January	***27,932,810***	***27,231,425***
Share of the Group in the result from associates	3,804,701	7,161,372
Dividends	-5,573,864	-5,627,939
Decrease in associates's Equity (*)	-950,000	0
Other movements	219,237	-832,048
Value as at 30 June / 31 December	*25,432,884*	*27,932,810*

(*) Corresponds to a repayment of capital in cash from Centrages and Socfinco.

EUR	Value of investment in associates 30/06/2026	Income from associates 2026 (6 months)	Value of investment in associates 31/12/2025	Income from associates 2025 (6 months)
Centrages	2,762,551	-117,294	3,309,845	-30,098
Immobilière de la Pépinière	1,655,014	-29,895	1,684,909	-23,244
Induservices	194,362	-21,467	215,829	16,206
Induservices FR	231,149	231,149	0	24,381
Socfinco	-183,294	90	336,616	3,239
Socfinco FR	11,029,625	2,147,522	10,882,103	1,175,873
Sodimex FR	2,614,285	312,865	2,301,420	207,902
Sogescol FR	6,938,677	1,280,569	8,869,304	3,234,377
Terrasia	190,515	1,160	332,785	9,270
TOTAL	*25,432,884*	*3,804,699*	*27,932,811*	*4,617,906*

EUR	Total assets 30/06/2026	Revenue 2026 (6 months)	Total assets 31/12/2025	Revenue 2025 (6 months)
Centrages	2,819,080	1,872,160	3,793,987	2,021,857
Immobilière de la Pépinière	3,478,432	281,504	3,456,118	298,359
Induservices	1,366,639	1,336,290	960,068	1,075,020
Induservices FR	9,450,330	5,216,946	7,762,527	3,167,143
Socfinco	533,479	0	1,574,230	0
Socfinco FR	26,146,743	20,766,362	24,700,960	16,843,736
Sodimex FR	13,607,705	15,751,957	11,450,202	12,506,125
Sogescol FR	50,163,003	167,972,105	61,444,798	226,150,744
Terrasia	407,262	18,842	703,278	37,813
TOTAL	*107,972,673*	*213,216,166*	*115,846,168*	*262,100,797*

Note 8. Inventories

**** Carrying value of inventories by category***

EUR	30/06/2026	31/12/2025
Raw materials[G]	1,160,267	1,740,101
Consumables	4,372,061	3,627,005
Spare parts	1,658,929	1,272,949
Production in progress[G]	3,193,874	3,420,332
Finished products[G]	11,961,987	10,759,815
Gross amount (before impairment) as at 30 June / 31 December	*22,347,118*	*20,820,202*
Inventory write-downs	-37,168	-38,310
Net amount as at 30 June / 31 December	*22,309,950*	*20,781,892*

**** Reconciliation of inventories***

EUR	2026 (6 months)	2025 (12 months)
Situation as at 1 January	***20,820,202***	***21,778,648***
Change in inventory	1,021,031	3,354,562
Fair value of agricultural products	986,493	-1,078,836
Foreign exchange differences	-480,608	-3,234,172
Gross amount (before impairment) as at 30 June / 31 December	*22,347,118*	*20,820,202*
Inventory write-downs	-37,168	-38,310
Net amount as at 30 June / 31 December	*22,309,950*	*20,781,892*

**** Quantity of inventory by category***

31/12/2025	Raw Materials[G]	Production-in-progress[G]	Finished goods[G]
Palm products (tons)	0	0	7,229
Rubber (tons)	1,638	0	3,600
Others (units)	0	17,520,102	240,917

30/06/2026	Raw Materials[G]	Production-in-progress[G]	Finished goods[G]
Palm products (tons)	1,588	0	8,426
Rubber (tons)	708	0	3,490
Others (units)	0	14,006,811	144,561

Note 9. Other receivables (current assets)

EUR	*30/06/2026*	*31/12/2025*
Social security	15,583	10,671
Other receivables (*)	12,327,155	14,254,549
Accrued charges	91,210	21,818
TOTAL	*12,433,948*	*14,287,038*

(*) The "Other receivables" consist mainly of cash pooling receivables at Socfinde with related parties, for EUR 12.0 million (EUR 13.9 million as at 31 December 2025, see also Note 17).

Note 10. Share capital

The subscribed capital amounts to EUR 24.5 million as at 30 June 2026 (no change compared to 31 December 2025). As at 30 June 2026 the share capital is represented by 19,594,260 shares without nominal value.

	Ordinary shares	
	30/06/2026	*31/12/2025*
Number of shares	19,594,260	19,594,260
Number of subscribed shares without nominal value	19,594,260	19,594,260

Note 11. Cash equivalents and financial debts

Reconciliation of net cash surplus

	Cash and cash equivalents	*Bank overdraft*	*Sub-total*	*Long-term debt, net of current portion*	*Debt related to leases*	*Sub-total*	*TOTAL*
As at 1 January 2025	***149,037,854***	***0***	***149,037,854***	***0***	***-379,327***	***-379,327***	***148,658,527***
Cash flows	-82,540,308	-313	**-82,540,621**	509	80,722	**81,231**	**-82,459,390**
Foreign exchange differences	-1,792,349	0	**-1,792,349**	0	77,792	**77,792**	**-1,714,557**
Transfers	0	0	**0**	-509	270,270	**269,761**	**269,761**
Other movements with no impact on cash flows	0	0	**0**	0	-971,854	**-971,854**	**-971,854**
As at 31 December 2025	***64,705,197***	***-313***	***64,704,884***	***0***	***-922,397***	***-922,397***	***63,782,487***
Cash flows	-14,030,094	313	**-14,029,781**	23,240	39,623	**62,863**	**-13,966,918**
Foreign exchange differences	-237,992	0	**-237,992**	0	6,462	**6,462**	**-231,530**
Transfers	0	0	**0**	-23,240	0	**-23,240**	**-23,240**
Other movements with no impact on cash flows	0	0	**0**	0	0	**0**	**0**
As at 30 June 2026	***50,437,111***	***0***	***50,437,111***	***0***	***-876,312***	***-876,312***	***49,560,799***

Note 12. Trade payables and other payables

EUR	*30/06/2026*	*31/12/2025*
Trade creditors: suppliers	2,581,151	2,625,373
Advances received and invoices to be received	2,640,540	4,553,923
Subtotal trade payables	*5,221,691*	*7,179,296*
Staff cost liabilities	13,401,356	22,797,523
Other payables (*)	13,563,598	23,394,128
Accruals	207,498	965,659
Subtotal current other payables	*27,172,452*	*47,157,310*
TOTAL	*32,394,143*	*54,336,606*
Non-current liabilities	0	0
Current liabilities	32,394,143	54,336,606

(*) Other payables include debts of EUR 4.7 million (EUR 14.7 million as at 31 December 2025) relating to the cash pooling at Socfinde.

Note 13. Financial Instruments

31/12/2025 EUR	Loans and borrowings At amortised cost	Financial assets at fair value through other comprehensive income At fair value	Other financial assets and liabilities At cost	TOTAL	Loans and borrowings (*) At fair value	Other financial assets and liabilities (*) At fair value
Assets						
Financial assets at fair value through other comprehensive income	0	8,338,662	0	**8,338,662**	0	0
Long-term advances	0	0	82,404	**82,404**	0	82,404
Trade receivables	0	0	906,074	**906,074**	0	906,074
Other receivables	0	0	14,287,038	**14,287,038**	0	14,287,038
Cash and cash equivalents (**)	0	0	64,705,197	**64,705,197**	0	64,705,197
Total Assets	*0*	*8,338,662*	*79,980,713*	*88,319,375*	*0*	*79,980,713*
Liabilities						
Trade payables (current)	0	0	7,179,297	**7,179,297**	0	7,179,297
Other payables (current)	0	0	47,157,310	**47,157,310**	0	47,157,310
Total Liabilities	*0*	*0*	*54,336,920*	*54,336,920*	*0*	*54,336,920*

(*) For information purposes.
(**) See Note 11.

31/12/2025 EUR	Fair Value Level 1	 Level 2	 Level 3	 TOTAL
Financial assets at fair value through other comprehensive income	0	0	8,338,662	**8,338,662**

30/06/2026 *EUR*	*Loans and borrowings* *At amortised cost*	*Financial assets at fair value through other comprehensive income* *At fair value*	*Other financial assets and liabilities* *At cost*	*TOTAL*	*Loans and borrowings (*)* *At fair value*	*Other financial assets and liabilities (*)* *At fair value*
Assets						
Financial assets at fair value through other comprehensive income	0	8,337,514	0	**8,337,514**	0	0
Long-term advances	0	0	84,945	**84,945**	0	84,945
Trade receivables	0	0	2,915,665	**2,915,665**	0	2,915,665
Other receivables	0	0	12,433,948	**12,433,948**	0	12,433,948
Cash and cash equivalents (**)	0	0	50,437,111	**50,437,111**	0	50,437,111
Total Assets	***0***	***8,337,514***	***65,871,669***	***74,209,183***	***0***	***65,871,669***
Liabilities						
Trade payables (current)	0	0	5,221,691	**5,221,691**	0	5,221,691
Other payables (current)	0	0	27,172,452	**27,172,452**	0	27,172,452
Total Liabilities	***0***	***0***	***32,394,143***	***32,394,143***	***0***	***32,394,143***

(*) For information purposes.
(**) See Note 11.

30/06/2026	*Fair Value*			
EUR	*Level 1*	*Level 2*	*Level 3*	*TOTAL*
Financial assets at fair value through other comprehensive income	0	0	8,337,514	***8,337,514***

The Group did not identify material differences between the carrying amount of the loans and their fair value.

The fair value of the financial assets and liabilities measured at amortised cost is considered to approximate their carrying amount and, accordingly, no fair value hierarchy level has been disclosed for these instruments.

Note 14. Other financial income

EUR	2026 (6 months)	2025 (6 months)
Interest from receivables and cash and cash equivalents	1,329,472	2,369,674
Exchange gains	3,286,407	4,048,904
Others	22,353	25,162
TOTAL	*4,638,232*	*6,443,740*

Note 15. Financial expenses

EUR	2026	2025
On non-current assets / liabilities		
Impairment on non-current assets	20,000	0
Interest expense on lease liabilities	39,160	20,061
On current assets / liabilities		
Interest and finance expense	144,430	234,504
Impairment on current assets	-1,137	1,561
Exchange losses	2,430,386	12,768,198
TOTAL	*2,632,839*	*13,024,324*

Note 16. Dividends

The Annual General Meeting of 10 June 2026 approved the payment of a total dividend of EUR 3.50 per share, out of which an interim dividend of EUR 2.00 per share was paid in November 2025. Following the approval, a balance of EUR 1.50 per share, representing a total amount of EUR 29.4 million has been paid during the first half of 2026.

	2026 (6 months)	2025 (6 months)
Dividends and interim dividends distributed during the period	29,391,390	58,782,780
Number of shares	19,594,260	19,594,260
Dividend per share distributed during the period	1.50	3.00

In addition, in accordance with the statutory provisions, 1/9th of the distributed dividend is allocated to the Board of Directors.

Note 17. Information on related parties

**** Directors' remuneration***

EUR	*2026 (6 months)*	*2025 (6 months)*
Short-term benefits	9,169,448	12,097,170

**** Related party transactions***

31/12/2025				
EUR	*Parent*	*Associates*	*Other related parties*	*TOTAL*
Current assets				
Trade receivables	0	688,811	28,746	**717,557**
Other receivables (Note 9)	0	12,022,738	1,867,505	**13,890,243**
	0	***12,711,549***	***1,896,251***	***14,607,800***
Current liabilities				
Trade payables	0	370,038	145,664	**515,702**
Other payables (Note 12)	2,799,102	5,132,645	7,785,322	**15,717,069**
	2,799,102	***5,502,683***	***7,930,986***	***16,232,771***

2025 (6 months)				
EUR	*Parent*	*Associates*	*Other related parties*	*TOTAL*
Income statement				
Services and goods delivered	0	6,071,026	23,516	**6,094,542**
Services and goods received	0	3,058,720	281,839	**3,340,559**
Financial income	15	19,949	566	**20,530**
Financial expenses	76,808	74,233	83,463	**234,504**

30/06/2026				
EUR	***Parent***	***Associates***	***Other related parties***	***TOTAL***
Current assets				
Trade receivables	0	1,489,705	78,059	**1,567,763**
Other receivables (Note 9)	8,253	10,240,343	1,782,403	**12,031,000**
	8,253	***11,730,048***	***1,860,462***	***13,598,763***
Current liabilities				
Trade payables	1,755	287,046	238,423	**527,225**
Other payables (Note 12)	993,168	2,555,646	2,283,739	**5,832,553**
	994,923	***2,842,692***	***2,522,163***	***6,359,777***

2026 (6 months)				
EUR	***Parent***	***Associates***	***Other related parties***	***TOTAL***
Income statement				
Services and goods delivered	0	4,089,639	21,137	**4,110,776**
Services and goods received	0	3,429,484	566,133	**3,995,618**
Financial income	32	266,405	29,054	**295,492**
Financial expenses	3,826	39,717	100,887	**144,430**

Related party transactions are carried out at arm’s length.

No material transactions have been noted with the parent company Socfin, with the exception of the payment of dividends by Socfinasia amounting to EUR 17.6 million in 2026 (EUR 34.4 million in 2025). In addition, Socfinde has a payable of EUR 1.0 million with the parent company as at 30 June 2026 (EUR 2.8 million as at 31 December 2025).

As at 30 June 2026, Socfinde has an amount payable of EUR 2.1 million towards Socfinaf and its subsidiaries (31 December 2025: amount payable for EUR 7.7 million).

Note 18. Off balance sheet commitments

The Group does not have material off balance sheet commitments as at 30 June 2026.

Note 19. Segment information

In accordance with IFRS 8, the information analysed by management is based on the geographical distribution of political and economic risks. As a result, the sectors presented are Indonesia, Cambodia and Europe.

Products from Indonesia operating sector come from palm oil and rubber sales, those from Cambodia come solely from sales of rubber. Those in the Europe segment come from the provision of administrative services, assistance in managing the areas under plantation and the marketing of products outside the Group. The segmental profit of the Group is the profit from operations.

The stated figures originate from internal reporting. Since they do not reflect any consolidation or IFRS adjustments or restatements, they are not directly comparable to the amount reported in the consolidated statement of the financial position and income statement.

**** Segmental breakdown of profit / (loss) as at 30 June 2025***

EUR	*Europe*	*Indonesia*	*Cambodia*	*TOTAL*
Revenue from ordinary business with external customers	0	92,442,040	7,301,762	**99,743,802**
Revenue from ordinary business between segments	0	0	0	**0**
Raw materials and consumables used	0	-8,769,989	-1,374,873	**-10,144,862**
Other expenses (*)	-1,623,521	-6,839,383	-1,067,434	**-9,530,339**
Staff costs	-6,620,787	-28,684,086	-2,048,423	**-37,353,296**
Depreciation and impairment expense	0	-4,515,968	-1,267,755	**-5,783,723**
Other operational income and expenses (**)	-9,793	289,499	110,631	**390,337**
Segmental profit / (loss)	*-8,254,101*	*43,922,113*	*1,653,909*	***37,321,921***
Financial income and gain on disposals				**6,478,911**
Financial expenses and loss on disposals				**-13,249,521**
Group share of income from associates				**4,617,907**
Income tax expense and deferred tax (expense) / income				**-12,484,579**
Net Profit / (loss) for the period				***22,684,638***

(*) Other expenses correspond mainly to external services invoiced to plantations and related directly to the operational activity (transport, interim and subcontractors, technical assistance, road maintenance, …).
(**) Other operational income and expenses are not related directly to the operational activity (other taxes, property taxes, …).

**** Segmental breakdown of profit / (loss) as at 30 June 2026***

EUR	Europe	Indonesia	Cambodia	TOTAL
Revenue from ordinary business with external customers	0	92,067,816	7,961,829	**100,029,645**
Revenue from ordinary business between segments	0	0	0	**0**
Raw materials and consumables used	0	-7,285,973	-1,440,686	**-8,726,659**
Other expenses (*)	-1,971,885	-6,380,367	-776,058	**-9,128,310**
Staff costs	-3,377,903	-29,147,696	-2,699,965	**-35,225,564**
Depreciation and impairment expense	0	-4,152,991	-1,235,611	**-5,388,602**
Other operational income and expenses (**)	-19,941	1,565,371	-144,396	**1,401,034**
Segmental profit / (loss)	*-5,369,728*	*46,666,159*	*1,665,113*	***42,961,544***
Financial income and gain on disposals				**4,642,521**
Financial expenses and loss on disposals				**-2,838,396**
Group share of income from associates				**3,804,701**
Income tax expense and deferred tax (expense) / income				**-13,452,921**
Net Profit / (loss) for the period				***35,117,448***

(*) Other expenses correspond mainly to external services invoiced to plantations and related directly to the operational activity (transport, interim and subcontractors, technical assistance, road maintenance, …).
(**) Other operational income and expenses are not related directly to the operational activity (other taxes, property taxes, …).

**** Total segmental assets***

EUR	*30/06/2026*	*31/12/2025*
Europe	40,743,012	51,625,340
Cambodia	58,524,048	58,718,611
Indonesia	115,868,358	117,800,837
TOTAL	***215,135,417***	***228,144,787***
IFRS 3 / IAS 16: Bearer plants	-16,607,535	-16,500,972
IAS 2 / IAS 41: Agricultural production	2,046,485	1,085,167
Other IFRS adjustments	-3,365,262	-3,144,913
Consolidation adjustments (intra-group and others)	2,723,730	2,690,248
Total consolidated segmental assets	***199,932,835***	***212,274,318***
Consolidated assets not included in segmental assets		
Right-of-use assets	4,207,021	4,042,556
Investments in associates	25,432,885	27,932,810
Financial assets at fair value through other comprehensive income	8,337,514	8,338,662
Long-term advances	84,945	82,404
Deferred tax assets	4,703,348	4,603,195
Consolidated non-current assets	***42,765,713***	***44,999,629***
Other debtors	12,433,948	14,287,038
Current tax assets	1,475,109	1,804,217
Consolidated current assets	***13,909,057***	***16,091,256***
Total of consolidated assets in the segmental assets	***56,674,770***	***61,090,885***
Total assets	***256,607,605***	***273,365,203***

**** Total segmental liabilities***

EUR	30/06/2026	31/12/2025
Europe	45,545,472	58,545,223
Cambodia	1,983,673	2,437,000
Indonesia	18,267,707	29,538,844
TOTAL	65,796,853	90,521,067
Consolidation adjustments (intra-group and others)	-33,402,710	-36,184,460
Total consolidated segmental liabilities	32,394,143	54,336,607
Consolidated equity and liabilities not included in segmental liabilities		
Total equity	186,434,036	183,980,348
Non-current liabilities	29,837,911	29,451,757
Current lease liabilities	82,694	80,047
Current tax liabilities	7,858,821	5,516,132
Total consolidated equity and liabilities not included in segmental liabilities	224,213,463	219,028,597
Total equity and liabilities	256,607,606	273,365,204

**** Information by sector of activity***

EUR	2026 (6 months)	2025 (6 months)
Palm	83,881,453	83,430,787
Rubber	11,806,466	13,265,375
Other agricultural activities	4,258,646	3,013,041
Others	83,079	34,600
TOTAL	100,029,645	99,743,803

Note 20. Adjusted EBITDA[G]

EUR	2026 (6 months)	2025 (6 months)
Profit / (loss) attributable to the owners of the Parent	31,459,850	19,279,127
Profit / (loss) attributable to non-controlling interests	3,657,598	3,405,511
Share of the Group in the result from associates	-3,804,701	-4,617,907
Dividends received from associates	5,573,864	218,392
Fair value of biological assets	-1,000,968	-599,217
Depreciation, amortisation and provisions	6,530,202	7,320,842
Gains and losses on disposals of assets	201,269	190,026
Income tax expense and deferred tax	13,452,921	12,484,579
Other financial income	-4,638,233	-6,443,740
Financial expenses	2,632,839	13,024,324
Financial expenses included in amortisation and provisions	-18,863	-1,561
Impact of lease restatement on adjusted EBITDA[G]	-56,316	-35,418
Adjusted EBITDA[G]	53,989,462	44,224,959

Note 21. Events after the closing date

There are no material events to report. However, it should be noted that the Group's investments in South-East Asia may be subject to political and economic risks. Local directors and managers monitor changes in the situation on a daily basis. The potential of production from the plantations remains unchanged, and cost prices are kept as low as reasonably possible.

Glossary

Adjusted EBITDA - This abbreviation is defined as earnings before financial result, tax, depreciation and amortization, excluding the impact of lease restatement. This key figure is used to assess operational profitability.

CONCESSION - Contract, signed with local authorities, giving specific rights to control an area of land and for the conduct of specific activities in that area, during a defined period.

CPO - Crude Palm Oil is edible oil which is extracted from the pulp of fruit of oil palm trees.

DRY RUBBER - This is the weight of natural rubber produced, determined at the end of the milling and drying process. After tapping, liquid latex drips from the rubber trees in the field, mostly harvested after in-field coagulation. However, the “wet rubber” still contains water and many other natural components apart from the rubber particles. Natural rubber is marketed as “dry rubber” – after processing – to be used in numerous industrial value chains among which the manufacturing of tyres is the most important.

FINISHED GOODS - Goods that have completed the manufacturing process but have not yet been sold or distributed to the end user (for example dry rubber[G], crude palm oil, seeds, palm kernel oil, palm kernel cake).

NET CASH SURPLUS / (NET DEBT) – Corresponds to cash and cash equivalents (EUR 50.4 million) less long-term and short-term lease liabilities (EUR 0.9 million) as at 30 June 2026. Net debt is used to assess the level of indebtedness for the Group.

NET VALUE PER SHARE – Equity attributable to the owners of the Parent at closing period, divided by the number of shares. Allows readers of the financial statements to compare easily the share price at closing period with its value within the financial statements. As an example, value as at 30 June 2026 is obtained by dividing EUR 178,662,520 (value of Equity attributable to the owners of the Parent) by 19,594,260 (number of shares).

OPERATIONAL LIFE – Length of time during which a tangible or intangible asset can be used economically before breakdown. Operational life does not include post-closure activities. As an example, rubber and palm trees have an estimated operational life between 20 and 33 years.

OWN PRODUCTION - Quantities of raw materials (Fresh Fruit Bunches, wet rubber, …) milled that have been harvested on own plantations managed by the Group.

PRODUCTION-IN-PROGRESS - Inventory that has begun the manufacturing process and is no longer included in raw materials inventory, but is not yet a completed product. In the financial statements, production in progress is classified within current assets, with other items of inventory.

RAW MATERIALS - Raw materials are the input goods or inventory that a company needs to manufacture its products (for example Fresh Fruit Bunches, wet rubber, …).

SOPARFI - SOciété de PARticipations FInancières. SOPARFIs are fully taxable ordinary commercial companies, whose corporate purpose consists in the holding of participations and related financing activities.

TAPPER - Agricultural worker trained and qualified to “tap” a tree with a special knife. Trees are tapped at regular interval (4-7 days), releasing the latex from the latex vessels situated in the soft outer bark of the tree.

THIRD PARTY PURCHASES - Business deal that involves a person or entity other than a Group company. Typically, third-party purchases are made with small local growers.