



GROUP OF COMPANIES

AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.

INTERIM FINANCIAL REPORT Of the period from 1 January 2024 to 30 June 2024

According to article 5 of Law 3556/2007

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I. STATEMENTS BY REPRESENTATIVES OF THE BOARD OF DIRECTORS

(according to article 5 par. 2 of Law 3556/2007)

We, the members of the Board of Directors of "**AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.**»:

1. Efstratios Andreadis, son of Konstantinos, President of the Board of Directors and CEO,
2. Anastasia Andreadou née Angelos Kozlakides, Vice-President of the Board of Directors, Executive Member
3. Theodora Koufou of Dimitrios, Executive Member of the Board of Directors,

in our above capacities, specifically appointed by the Board of Directors of "**AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.**" (hereinafter referred to as the "Company") hereby declare and confirm that, to the best of our knowledge:

- (a) The condensed Corporate and Consolidated Interim Financial Statements for the first half of 2024 of the Company as well as of the companies included in the consolidation taken as a whole, prepared in accordance with the applicable International Financial Reporting Standards, as adopted by the European Union, present in a true manner the assets and liabilities, the Equity and the results of the six-month period ended on 30 June 2024, in accordance with paragraphs 3 to 5 of article 5 of Law 3556/2007.
- (b) The Report of the Board of Directors on these Financial Statements accurately reflects the information required under paragraph 6 of article 5 of Law 3556/2007 and the relevant decisions of the Hellenic Capital Market Commission.

Oraiokastro, 25 September 2024

THE CHAIRMAN OF THE BOARD OF DIRECTORS
AND MANAGING DIRECTOR

THE EXECUTIVE VICE-PRESIDENT
OF THE BOARD OF DIRECTORS

EFSTRATIOS K. ANDREADIS
ID AP 235479

ANASTASIA E. ANDREADOU
ID AH 181790

THE MEMBER OF THE BOARD OF DIRECTORS

THEODORA D. KOUFOU
ID AN 233404

**II. SEMI-ANNUAL SINGLE REPORT OF THE BOARD OF DIRECTORS
OF THE PERIOD 1.1 – 30.6.2024**
(according to article 5 par. 6 of Law 3556/2007)

Messrs. Shareholders,

This report of the Board of Directors has been prepared in accordance with the provisions of Article 5 para. 6 of Law 3556/2007 and refers to the Interim Condensed Corporate and Consolidated Financial Statements (hereinafter the "Financial Statements") of June 30, 2024 and the six-month period ended that date.

This report contains the financial report for the period from 1 January 2024 to 30 June 2024, the significant events that took place during the first half of 2024, a description of the main risks and uncertainties, the significant events that took place after the end of the first half of 2024 and until its compilation, and, finally, the significant transactions of the Company and its Group with related parties.

The Interim Condensed Financial Statements (Corporate and Consolidated), the Audit Report of the Certified Public Accountant and the report of the Board of Directors of the Company are posted at: <https://www.ascompany.gr>.

The main reference point of this report is the consolidated financial data of the Group with reference to the individual financial data of the Company.

The figures in this report are presented in Euro.

A. FINANCIAL REPORT OF A' SEMESTER OF 2024

The current financial year started with very optimistic sales signals, recording an increase compared to the same period last year. However, from mid-May 2024, the decline in consumer spending negatively affected our product category. This resulted in a slight decrease in sales, while the Management's effort to distribute products with higher added value contributed to the increase of the gross profit rate by +3,18% at Group level.

The most important figures of the Company and the Group compared to the corresponding period of 2023, were as follows:

	<u>Group</u>			<u>Company</u>		
	1.1 to 30.06.2024	1.1 to 30.06.2023	Y %	1.1 to 30.06.2024	1.1 to 30.06.2023	Y %
Sales	11.597.932	11.983.304	-3,22%	10.698.117	11.195.083	-4,44%
% gross profit	51,57%	48,39%		47,67%	45,21%	
EBIDTA	1.796.545	1.953.365	-8,03%	1.333.944	1.544.378	-13,63%
% in sales	15,49%	16,30%		12,47%	13,80%	
Profit before tax	1.974.459	2.041.300	-3,27%	1.512.260	1.631.523	-7,31%
Profit after tax	1.500.942	1.637.144	-8,32%	1.097.582	1.295.274	-15,26%
Total inputs from operating activities	4.274.921	1.621.153	163,70%	3.458.503	1.238.759	179,19%
Cash & Investments	18.739.040	18.700.935	0,20%	15.723.363	16.352.079	-3,84%

The decrease in sales in the Greek market was offset by an increase in sales in Romania, while sales in Cyprus recorded a marginal decrease.

EBIDTA decreased by 157 thousand Euros with the % EBIDTA on sales amounting to 15,49% compared to 16,30% of the corresponding period of the previous year, which is due to the decrease in sales volume and the increase in Marketing expenses compared to the corresponding period of last year, which is part of the overall strategy of the Management to invest in a vital operation for the Group.

The Group's pre-tax results decreased by €67 thousand, i.e. by 3,27%, compared to the corresponding period of the previous year, while profit after tax decreased by 8,32% to 1.501 thousand Euro.

Operating cash flow amounted to €4,275 thousand against €1,621 thousand of the corresponding period last year, which is due to cheques expiring on 30.12.2023 and 31.12.2023 which were deposited in the Company's bank accounts in 2024 and the normalization of supply chain operations that contributed to the keeping of lower inventory value.

Net profit before tax: The change compared to the previous period for the Group and the parent company results from the following:

Parent (A)	
A. Sales Volume Reduction	-236.899
B. Increase in % of gross profit	275.573
C. Increase in operating costs	-229.728
D. Increase in Financial Revenues	107.192
E. Reduction of other operating income	-19.381
F. Depreciation increase	-16.020
Total change in profit before tax	-119.263
Activity of subsidiaries (B)	52.422
Total change (A + B)	-66.840

Bank Liabilities: The net bank lending situation on 30.06.2024 was as follows:

	Group			Company		
	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>V %</u>	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>V %</u>
Bank Lending & Lease Liabilities	514.520	507.715		438.938	420.624	
minus : Cash & Investments	<u>-18.739.040</u>	<u>-14.318.363</u>		<u>-15.723.363</u>	<u>-12.129.096</u>	
Net Debt	<u>-18.224.520</u>	<u>-13.810.649</u>	32,0%	<u>-15.284.425</u>	<u>-11.708.472</u>	30,5%
Own funds	37.386.635	37.714.952	-0,9%	34.618.422	35.349.627	-2,1%
Leverage ratio	-48,75%	-36,62%		-44,15%	-33,12%	

Bank lending does not exist in the first half of 2024 for the Company and the Group, which certifies their healthy financial situation. There are only obligations arising from the rental of real estate and cars in accordance with IFRS 16.

Working Capital: The comparative data for working capital were as follows:

	Group			Company		
	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>V %</u>	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>V %</u>
Current Assets	38.077.462	33.000.871		34.531.250	30.307.166	
Current Liabilities	<u>-9.271.951</u>	<u>-5.895.152</u>		<u>-9.015.038</u>	<u>-5.703.195</u>	
Working Capital	<u>28.805.511</u>	<u>27.105.719</u>	6,3%	<u>25.516.212</u>	<u>24.603.970</u>	3,7%

The Group's stocks increased compared to 30.06.2023 by € 2,7 million, and represent 19,25% of total Assets, compared to 15,62% on 30.06.2023. Respectively, receivables from customers at Group level are increased compared to 30.06.2023 by € 1.971 thousand.

	Group			Company		
	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>V %</u>	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>V %</u>
Stocks & Receivables from Customers & Other Data	19.338.421	14.299.936		18.807.887	13.955.086	
minus : Commercial & Other Short-term Obligations	<u>-9.185.763</u>	<u>-5.817.871</u>		<u>-8.958.732</u>	<u>-5.640.590</u>	
Net Working Capital	<u>10.152.658</u>	<u>8.482.066</u>	19,7%	<u>9.849.155</u>	<u>8.314.496</u>	18,5%
% in sales	87,5%	70,8%		92,1%	74,3%	

Earnings per share: The Company's earnings per share based on the weighted number of shares amounted to € 0, 0841 compared to € 0,0991 of the previous period, recording a decrease of 15,17%. The earnings per share of the Group based on the weighted number of shares amounted to € 0,1150 compared to € 0,1253 of the previous period, recording a decrease of 8,22%.

Capital Expenditure: The Group's total investments in capital expenditure for the first half of 2024 amount to € 113.967.

Research and development expenses: In the first half of 2024, the Company incurred expenses amounting to €90 thousand compared to €106 thousand of the corresponding period of 2023.

Key Economic Indicators: The main economic indicators of the first half of 2024 compared to 31.12.2023 and 30.6.2023 were as follows:

Group	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2023</u>
<u>a. Economic Structure Indicators</u>			
Current Assets / Total Assets	80,3%	79,6%	80,7%
Equity / Total liabilities	372,0%	471,5%	571,4%
Equity / Fixed Assets (tangible and intangible)	823,3%	788,2%	716,2%
Current Assets / Current Liabilities	410,7%	495,7%	559,8%

<u>b. Performance & Efficiency Indicators</u>	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2023</u>
EBIDTA/Turnover	15,5%	19,2%	16,3%
Gross Results/Sales	51,6%	48,3%	48,4%
Sales / Equity	31,0%	76,1%	34,4%

<u>Company</u>	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2023</u>
<u>a. Economic Structure Indicators</u>			
Current Assets / Total Assets	77,8%	77,1%	78,3%
Equity / Total liabilities	355,2%	477,1%	558,8%
Equity / Fixed Assets (tangible and intangible)	763,6%	740,1%	676,9%
Current Assets / Current Liabilities	383,0%	484,9%	531,4%

<u>b. Performance & Efficiency Indicators</u>	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2023</u>
EBIDTA/Turnover	12,5%	17,6%	13,8%
Gross Results/Sales	47,7%	44,9%	45,2%
Sales / Equity	30,9%	74,8%	34,1%

Facilities: The Company maintains in Oraiokastro, Thessaloniki, in a privately owned space, offices and warehouse. The Company also maintains leased offices and showroom in Attica. In Cyprus and Romania, subsidiaries lease space for their offices.

Personnel: The number of employees at the end of the first half of 2024 amounted to 82 employees in the Group, i.e. 77 employees in the parent company and 5 employees in the subsidiaries. In the corresponding period last year, the Group's employees amounted to 79 employees, i.e. 74 employees in the parent company and 5 employees in the subsidiaries.

Participations: The Group's structure as at 30.06.2024 remains unchanged and it is as follows:

<u>Name</u>	<u>Integration Method</u>	<u>% Parent</u>
AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A. Ionia Street, Oraiokastro, 57013 ,Thessaloniki, Greece		Parent
AS COMPANY CYPRUS LTD Akadimias 21, Aglantzia 2017, Nicosia, Cyprus	Total Consolidation	100%
AS KIDS TOYS S.R.L 24 Delea Veche street, building A, floor 8, office 8-2, module M.2.1. 2nd district, Bucharest, Poughavia	Total Consolidation	100%

In the closing period 30.06.2024, the Interim Condensed Financial Statements include the financial data of the subsidiaries "AS COMPANY CYPRUS LTD" and "AS KIDS TOYS S.R.L.", as well as the corresponding period of 2023.

B. IMPORTANT EVENTS OF THE A' SEMESTER OF 2024

1st Resolutions of the Annual General Meeting

The annual ordinary General Meeting of the Company's Shareholders was held on June 20, 2024 and decided the following:

- 1) approved the Corporate and Consolidated Annual Financial Statements for the financial year 1.1.2023 until 31.12.2023 (Management Report in uniform format for the Company and its Group and Annual Financial Statements for the Company and its Group, based on Law 4548/2018 and International Financial Reporting Standards) with the Auditor's Report thereon).
- 2) approved the distribution of dividend for the fiscal year 2023 of a gross amount of € 0,13762556 / share, i.e. a total amount to be distributed to shareholders of € 1.796.192,21. The gross amount is increased by the dividend corresponding to the 74.726 own shares held by the Company and not entitled to dividend.
- 3) approved the overall management of the Board of Directors for the financial year 1.1.2023–31.12.2023 in accordance with article 108 of Law 4548/2018 and the discharge of the Auditors for the same year, according to article 117 par. 1 approx. c' of Law 4548/2018.
- 4) approved the remuneration and benefits to the members of the Board of Directors for the fiscal year 1.1.2023–31.12.2023.
- 5) approved, following the agreement of the Remuneration and Nomination Committee, the approval of the remuneration to be paid during the current fiscal year 2024 to the members of the Board of Directors.
- 6) approved the payment of an additional remuneration (bonus) to ten (10) executives of the Company from the profits of the fiscal year 2023.
- 7) approved the election of KPMG Certified Auditors SA (AM:114), based in Athens, 3 Stratigou Tombra str., PC 15342, Agia Paraskevi, for the audit of the annual and semi-annual Corporate and Consolidated Financial Statements and the granting of the annual tax certificate for the year 2024 (1.1.2024-31.12.2024).
- 8) approved the amendment of Article 4 of the Company's Articles of Association regarding the purpose, with the addition of new purposes.

Also, during the same Annual General Meeting:

- 1) the President of the Audit Committee informed the shareholders regarding the annual activity report of the Audit Committee, in accordance with article 44 par. 1 of Law 4449/2017 during the fiscal year 1.1.2023 - 31.12.2023.
- 2) the reports of the independent non-executive members of the Board of Directors were submitted to the General Meeting by the Non-Executive Vice-President and independent member of the BoD for the period from the previous respective report (25.5.2023) until the convening of the Annual General Meeting of 2024.
- 3) the Remuneration Report of the members of the Board of Directors for the financial year 1.1.2023–31.12.2023 was submitted, in accordance with article 112 par. 3 of Law 4548/2018, which was approved by the General Assembly. The report is published, as the Law stipulates, on the company's website <https://ir.ascompany.gr/el/>
- 4) The Board of Directors announced to the General Meeting the election of two new independent non-executive members of the Board to replace resigned ones and the General Assembly unanimously approved the election of the new members and the final attribution to them of the status of independent non-executive BoD members.

2nd Resignation of BoD members

Mr. Ioannis Apostolakos, independent non-executive member of the Board of Directors and member of the Audit Committee of the Company, by his letter dated 15.4.2024 to the Company and the President of the BoD, submitted his resignation with effect from the day of the election of his replacement by the BoD, given that on 8.5.2024 he would complete a 9-year term as a member of

the Board of Directors of the Company and, therefore, it would no longer meet the independence criteria in the context of the application of Law 4706/2020.

Also, Mr. Michail Zarkadis, independent non-executive member of the Board of Directors and member of the Audit Committee and the Remuneration and Nominations Committee of the Company, with his letter dated 15.4.2024 to the Company and the President of the BoD, submitted his resignation with effect from the day of the election of his replacement by the BoD, for personal reasons (retirement). As stated by the above members of the Board of Directors in their letters, until the election of their replacement, they would fully perform their duties, both as members of the Board of Directors and as members of the Committees, in which they participated, as it happened.

3rd Reconstitution of the Board of Directors into a Body and BoD Committees

The Board of Directors of the company, at its meeting on 30/04/2024, and following the previous recommendation of the Remuneration and Nomination Committee dated 30/04/2024:

(a) Accepted the resignations of Mr. Michail Zarkadis and Mr. Ioannis Apostolakos from the positions of independent non-executive members of the BoD and from their positions in the Company's Committees (Mr. Zarkadis from the Audit Committee and the Remuneration and Nominations Committee and Mr. Apostolakos from the Audit Committee), which were submitted as above (under 2nd)

(b) Elected as new independent non-executive members of the Board of Directors, to replace the above resigned, Mr. Athanasios Chrysafidis and Mr. Georgios Vletsos, for a term of office until the end of the term of office of the existing BoD, i.e. until 02/06/2025 or until the convening of the Annual Ordinary General Meeting of the year 2025, if it takes place after 02.06.2025. At the same meeting of 30.2024, the Board of Directors was reconstituted into a body.

Furthermore, the Board of Directors, at the above meeting, following the above changes in its composition, decided:

(a) The appointment of the new independent BoD members, Mr. Athanasios Chrysafidis and Mr. Georgios Vletsos, as members of the Audit Committee, which is a committee of the BoD, after it was established that both of the above persons have proven all the required formal and substantive qualifications, as they meet all the requirements of article 44 of Law 4449/2017 and Law 3016/2002 and all the independence criteria, within the meaning of the provisions of para. 1 of article 4 of Law 3016/2002 and par. 1 and 2 of article 9 of Law 4706/2020. In addition, they have sufficient knowledge in the field in which the Company operates (wholesale), they have knowledge and understanding of corporate governance issues and the relevant framework.

(b) The appointment of the new independent member of the BoD, Mr. Athanasios Chrysafides, as a member of the Remuneration and Nominations Committee, which is a committee of the BoD, after it was found that he has proven all the required formal and substantive qualifications and meets all the conditions of independence, within the meaning of the provisions of para. 1 of article 4 of Law 3016/2002 and par. 1 and 2 of article 9 of Law 4706/2020.

The composition of the Board of Directors and its Committees, as well as the CVs of all their members are posted on the website of the company <https://ir.ascompany.gr/el/>.

4th Participation in exhibitions

Following the Company's successful presence in domestic and international exhibitions in 2023, AS moved with the same determination in 2024 to consolidate its position in the toy market. At the beginning of 2024 it participated in the International Toy Fair in Nuremberg ("Spielwarenmesse"). Also, at the end of February 2024, the Annual Corporate Exhibition was held in Greece, at the Company's premises in Attica. In May 2024 he took part in the Distoy Fair in London, creating contacts and prospects for new collaborations with major companies in the field. The Company's presence in exhibitions abroad is of great importance for the effort to open new markets. For this reason, the Company plans its active participation in industry exhibitions throughout the year.

5th Commencement of Own Share Acquisition Program

Pursuant to the decisions of the Annual General Meeting of shareholders of 23.06.2023 and the Board of Directors of 23.02.2024, on Monday, 26.02.2024, the implementation of the Own Share Acquisition Program with effect until 23.06.2025 began, according to which the purchase of its own

(own) shares is foreseen at a maximum of 5% of the total shares existing at the time of the decision of the General Meeting (23.6.2023) and its paid-up capital, corresponding to 656.301 shares out of a total of 13.126.020 shares, with a purchase price range from €0,50/ share (lower limit) to €4,00/share (upper limit). In the context of the Program, during the first half of 2024, the Company purchased 12.286 own shares, with a total acquisition value of € 32.601,89.

6th Investment Activity

In the context of an earlier decision of the Company's Management for the acquisition of real estate in the area of Crete, for possible future tourist development, on 29.1.2024 the Company acquired by purchase a plot without a building, of an area of six thousand six hundred sixty-seven (6.667) square meters, at a price of € 205.000,00, in the real estate area of the settlement "Pezoulous", in Elounda, Agios Nikolaos, Lasithi, adjacent to properties acquired by the Company at an earlier time.

C. FINANCIAL RISK MANAGEMENT AND FINANCIAL ASSETS FOR THE SECOND SEMESTER OF 2024

The Group is exposed to various risks related to its operation that can significantly affect financial results, business operations and cash flow.

C1 . Planning for dealing with more important risks

The Group's Management has prioritized the following 5 most important risks in terms of achieving its strategic goals.

- Profitable growth risk. In order to achieve the goals of profitable organic growth, it is necessary to plan to respond to risks and limit their consequences.
- Sustainable development risk. In order to achieve the objectives of sustainable development and reduce the risk of the consequences of competitiveness in relation to large companies that may take advantage of their faster adaptation, integrated plans must be in place to deal with them.
- Internal risk factors. In order to achieve the Company's goals and vision, a healthy organization is required that will be able to improve existing fundamental capabilities, develop new ones such as internationalization capabilities, new digital capabilities with emphasis on digitalization and collective leadership with high standards of corporate governance, adapted to the specificities and size of the Group and the Company.
- Compliance Risks. Compliance with the requirements of the current legislative framework is a continuous process that the Group must and tries to respond to consistently.
- Risks from Geopolitical Developments. Geopolitical developments in the wider region are causing uncertainty and affecting the global supply chain.

C2 . Risk categorisation

The main risks to which the Company and the Group are exposed have been categorized as follows:

a. Business Risks

Risks related to the Group's strategy and the industry in which it operates, such as the speed of response to changing customer/consumer demands, competition, regulatory framework and the Company's reputation, as well as issues such as technological innovation.

b. Operational Risks

Risks in relation to the Group's operation, arising from factors such as supply chain (procurement, production, distribution), financial information, errors – fraud and malicious actions of third parties that may affect the information system and communications as well as security in customer service.

c. Financial Risks

Risks arising on the one hand from the general macroeconomic environment and, on the other hand, from factors that constitute obstacles for the Group to meet its commitments and financial targets. The primary objective is to maintain strong credit ratings and sound business ratios to support the Company's and the Group's business plans.

d. Risks from Geopolitical Developments

Geopolitical developments in the wider region continue to cause uncertainty globally, affect the supply chain and demand in the Group's product category and increase inflation. The ongoing war

between Russia and Ukraine – although the Group has no operations in these countries – and attacks by Houthi rebels on ships in the Red Sea are hampering commercial activity related to maritime transport from Asia and leading to an increase in transport costs.

C3. Description of the most significant risks and uncertainties

The main risks that have a direct impact on financial results are listed.

(a) Exchange rate risk

This risk relates to the ratio of euros to other currencies related to the sales and purchases of the Company and its subsidiaries.

The Group makes a significant part of its imports from China, which are priced in US dollars (USD). In the first half of 2024, dollar purchases accounted for 66,5% of total purchases compared to 78,2% of purchases in the corresponding previous period. The value of imports in dollars (USD) is reduced by 35,95% compared to the same period last year.

The Group has cash & investment products denominated in dollars (USD), which cover 94,7% of the value of dollar imports made in the first half of 2024.

The Group in the first half of 2024 did not use derivative financial products to reduce exposure to foreign exchange risk arising from the markets.

Due to the Group's activity in Romania through its subsidiary AS KIDS TOYS S.R.L, there is a foreign exchange risk of impairment of its net worth from assets valued in Romanian lei (RON). Based on the Group's overall net worth, this risk remains low.

(b) Interest rate risk

The Group's Companies have credit lines to banks, but due to the significant liquidity they have not resorted to bank lending in 2024 and all their working capital needs are financed by their own assets. The amount of borrowing at the end of the financial period was zero.

The Group does not use derivative financial products to reduce its exposure to interest rate risk at the date of preparation of the Financial Report.

The Group monitors developments very closely, adjusts its policy to protect its high reserves and continues to invest in high investment grade portfolios.

Management considers that the aforementioned risk is not expected to materially affect the financial position of the Company and the Group.

(c) Risk from fluctuations in commodity purchase prices and dependency on commodity supply

Given that a large part of the toys available to the Company and the Group originate in China, any change in China's trade relations with the European Union or a change in the exchange rate of the Chinese yuan in relation to the USD, in which a large part of the Group's purchases are priced, as well as in transport costs, may affect positively or negatively, where applicable, on the one hand the supply of customers and the Group's sales, on the other hand the Cost of Sales and Profitability.

Given that more than 60% of the Group's products originate in China and in order to limit the economic impact of extraordinary events (indicatively: temporary embargo – imposition of tariffs, etc.), the Management has adopted a policy of higher stocks than in previous years, to ensure the smooth supply of its customers.

The Company continuously monitors the economic data of the Chinese toy market, maintaining long-term relationships with its suppliers. It also attends exhibitions in China, aiming to form a list of suppliers that could serve it.

(d) Credit and liquidity risk

It concerns the risk that the Company or the Group may face if the customer or customers do not fulfill their contractual obligations. In order to reduce their credit risk, the Group and the Company apply a rational credit policy, taking into account market data collected from information banks on the creditworthiness of their customers. The receivables of the Group and the Company come mainly from wholesale sales, while a significant part of the receivables comes from large customers. The financial condition of customers is constantly monitored by the Group and the Company, checking the size of the credit provided, as well as the credit limits of each client. If necessary, additional collateral and guarantees shall be requested.

Potential credit risk exists in cash and cash equivalents, as well as investments. In such cases, the risk may arise from the counterparty's inability to meet its obligations towards the Group. The Group ensures that it maintains appropriate diversification and invests in organizations with increased credit ratings to reduce risk.

The credit risk, which may arise from the inability of financial institutions to meet their obligations towards the Group in terms of investment and cash investments, has been significantly reduced, as the most important part of them is placed either in systemic Greek banks or in international banks outside Greece, with high investment grade.

The liquidity risk lies in the possibility that the Group will fall into a position that will not allow it to meet its financial obligations. As shown by the financial statements, both at Company and Group level, liquidity risk is fully controllable (see working capital ratio).

<u>GROUP</u>	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2023</u>
Current Assets / Current Liabilities Index	410,7%	495,7%	559,8%
<u>COMPANY</u>	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2023</u>
Current Assets / Current Liabilities Index	383,0%	484,9%	531,4%

Regarding cash flow risk, it is noted that the Company and its subsidiary in Cyprus are appropriately protected, which is due to: a) their good cash flow as mentioned above, b) their high credit rating from banking institutions, c) the Company's financial assets, whose presented value in the financial statements does not deviate from their fair value, d) the safeguarding of cash in banks with good evaluation by international firms and e) the placement of the Company's reserves for investment in marketable securities.

Regarding the Romanian subsidiary, on 30-06-2024 it had cash reserves of 791 thousand Euros. It has secured a bank funding line of 200.000 Euros, which it has not used to date.

Due to the seasonality of the Group's product category, rational management of working capital is required, as any weakness may burden its results with additional financial costs. The Group has adequate funding lines from Banking organizations.

Based on the data reported, the Group's Management estimates that Cash and Short-Term Investments, in addition to the possibilities mentioned for raising liquidity, adequately offset the aforementioned risks.

(e) Insurance risk (non-financial risk)

Given that most of the Company's goods are forwarded from its Warehouse to customers, the Company should be protected from its exposure to counterparty risk from the insurance of its products.

To this end, the Company insures its facilities at fair values by a consortium of insurance companies, which gives it adequate insurance coverage for all major risks.

The subsidiaries of Romania and Cyprus do not have their own warehouses and the movement of goods is carried out through the Company's warehouses. The products are insured during their transportation, both to the Company's warehouses and until their delivery to the subsidiaries.

(f) Risks arising from impairment of financial assets & other investments

The Company makes short-term placements – investments (mainly bonds) of high credit rating after assessing the relevant ratings from international agencies. As a rule, bonds, in which it invests part of its cash reserves, are transferable securities, they are traded mainly on the secondary market but also on other regulated markets. The risks arising from investments in bonds are (a) default risk of the coupon capital invested; (b) market risk related to fluctuations in bond prices as a result of changes in interest rates and inflation; (c) liquidity risk, resulting in the bond being sold below fair valuation; and (d) risk of early repayment by the issuer; resulting in reduced expected returns and inability to reinvest capital in products with similar returns.

The Company's Management, aiming to mitigate its investment risk, has invested in real estate, as part of an overall plan for safer and more efficient utilization of the Group's high liquidity.

(g) Seasonality Risk

The Group operates in a sector that presents strong seasonality, especially during Christmas and Easter periods. Indicatively, the Group's sales in the last quarter of the financial year – Christmas period – account for 33% to 43% of its annual sales. This seasonality requires proper planning of receivables and timely delivery of the quantities requested by our customers.

Any inability of the Group to cope with the increased demand during these periods will negatively affect the financial results of the entire financial year. Against this risk, the Company ensures, to the extent possible, to proceed to timely planning of orders and receipts, in order to maintain sufficient stocks.

(h) Exposure to ESG Risks

The Group recognizes the risks and impacts that may arise in its business activity, due to the climate crisis and the energy transition, which may affect its activities, while at the same time it has identified great opportunities created through the use of recycled raw materials and investment in renewable energy sources.

In order to mitigate the risks arising from climate change, but also to exploit the opportunities that arise, in order to achieve positive financial results for itself and its operating environment, the Group is constantly adapting its business model in order to continuously reduce its environmental footprint. It achieves this through (a) the self-production and use of energy from renewable sources (solar), (b) the reduction of the use of natural resources, using recycled raw material, (c) the promotion of product recycling and (d) the calculation of the environmental impact of the Group's activities.

Other risks

The demand for the products available to the Company is influenced by external factors such as economic uncertainty, reduced consumption and consumer preference for products with affordable selling price. The geopolitical developments in the countries of Eastern Europe and the Middle East create a climate of uncertainty, a factor that negatively affects the demand of the product categories in which the Group operates. In this context, the Company's Management has selected quality products with a wide range of prices, which are attractive to consumers throughout the year.

The Group's Management aims to limit any negative impact of these risks on its financial results and constantly adapts to new situations in order to maintain its activities unaffected.

D. OUTLOOK FOR THE SECOND SEMESTER OF 2024

The Group remains committed to increasing sales in its three countries of operation by enriching its product portfolio, adjusting to the new market conditions. The Company has the appropriate infrastructure that allows it to successfully deal with supply chain problems, increased costs and delays in freight deliveries. The main objectives of the Management for 2024 are the following:

1. Improvement of Profitability and Liquidity: Increase of profitability to levels of + 5,0% compared to the previous year. The emphasis on improving cash flow continues to be a priority, which is

confirmed by the financial results of the first half of the year, in order to support the Group's growth, both in the markets in which it operates and in new.

2. Market Share Increase: Introduction of new products and strengthening existing categories in the countries of operation. The strategy focuses on the development of high-quality products at affordable prices, which respond to new consumer trends, with particular emphasis on products designed by the Company's Research & Development department.

3. Digital Restructuring and Innovation: Digital restructuring remains a key pillar of the 2024 strategy. The Company has invested in digital tools and platforms to enhance the operational efficiency of all its departments and upgrade its presence in the market.

4. Strengthening Commercial Departments: Investing in human resources in the marketing, trade, and sales departments, in order to support sales.

5. Expansion into New Channels and Strategic Partnerships: Management has entered into exclusive distribution agreements with Artsana Spa for Chicco/Boppy products in Greece and Cyprus, as well as with Maxi Miliaan BV (Dorel) for Béb  Comfort/Safety First products in Greece. These partnerships, with an initial investment of approximately € 1.400.000, are aligned with the Company's strategy to expand its product portfolio and enter new distribution channels.

6. Acquisitions: The search for opportunities to increase turnover, either through acquisitions or by operating in sectors similar to the game, continues to be one of the key priorities of the Management.

Management continues to seek risk-spreading business opportunities, such as investments in real estate in Elounda and Plaka, Elounda, Lasithi, as well as in Matala, Heraklion, which are potentially suitable for tourist exploitation. The strategy of real estate investment is supported by experts, aiming at the optimal utilization of properties acquired or potentially acquired in the future.

The Group's Management estimates that in 2024 sales will be increased compared to last year, while the toy market fluctuates at the same levels of 2023, with the increase being due to the undertaking of exclusive distribution of new product categories. Despite the challenges, Management focuses on further developing the Group, steadily, to the benefit of shareholders.

E. RELATED PARTY TRANSACTIONS

Related parties within the meaning of IAS 24 means, in addition to subsidiaries and affiliates, members of the Management, Managers and close relatives of the above.

The shareholders (natural or legal persons) who held, directly or indirectly, on 30.06.2024, more than 5% of the total number of shares and the relevant voting rights of the Company are listed in the table below.

Name of shareholder	Percentage of participation*
1. Andreadis Efstratios	32,3055%
2. Andreadou Anastasia	32,0260%

Transactions with related parties during the period 1.1.2024 to 30.06.2024, i.e. intercompany sales/purchases and intercompany balances, all concerned transactions within the scope of the Company's operation and on market terms.

The overall framework of activities of the Company and its affiliated companies concerns AS COMPANY CYPRUS LTD and AS KIDS TOYS S.R.L. No intercompany transaction was carried out beyond those described above.

Sales	1.1 to 30.06.2024	1.01 to 30.06.2023
AS COMPANY CYPRUS LTD	433.121	437.756
AS KIDS TOYS S.R.L	475.854	400.645
Total	908.975	838.401

Trade balances

<u>Receivables</u>	<u>30.06.2024</u>	<u>30.06.2023</u>
AS COMPANY CYPRUS LTD	425.236	340.143
AS KIDS TOYS S.R.L	<u>429.684</u>	<u>338.854</u>
Total	<u>854.920</u>	<u>678.997</u>

The benefits to the Company's Managers and Management are analyzed as follows:

<u>Executive Remuneration and Transactions</u>	<u>Group</u>		<u>Company</u>	
	<u>1.1 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>	<u>1.1 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>
Short-term employee benefits				
Salaries	326.780	323.703	326.780	323.703
Social security costs	<u>44.714</u>	<u>47.307</u>	<u>44.714</u>	<u>47.307</u>
Total	<u>371.494</u>	<u>371.010</u>	<u>371.494</u>	<u>371.010</u>

<u>Remuneration and Transactions of BoD Members</u>	<u>Group</u>		<u>Company</u>	
	<u>1.1 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>	<u>1.1 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>
Short-term benefits				
Salaries	231.200	220.000	216.200	205.000
Social security costs	40.676	38.128	40.241	37.693
Board remuneration stamp	2.594	2.460	2.594	2.460
Other fees	<u>22.095</u>	<u>19.985</u>	<u>22.095</u>	<u>19.985</u>
Total	<u>296.565</u>	<u>280.573</u>	<u>281.130</u>	<u>265.138</u>

No loans have been granted to members of the Board of Directors or Managers (and their families). There were no changes in transactions between the Company and its related persons that could have a material effect on the Company's financial position and performance.

The remuneration of the Directors and executive members of the Management paid during the current period concerns the provision of dependent employment services and mandate to the Company, while the non-executive members are paid to remuneration for their capacity as members of the BoD. The Company does not proceed to the payment of additional remuneration to the Members of the Board of Directors for their capacity as Members of the Audit & Remuneration and Nomination Committees.

According to the decision of the Annual General Meeting on 20.06.2024, the payment of the annual gross remuneration of the members of the Board of Directors from the profits of the financial year 1.1.2023–31.12.2023 was approved.

The Company, in the context of its usual transactions (customs clearance of goods coming from non-EU countries) and in compliance with the requirements of the Law, cooperates with a customs broker, non-executive member of the BoD, paying the corresponding fees for the provision of services.

In any event, transactions with related parties shall be carried out on market terms.

Also, the General Meeting of shareholders on 20.06.2024 approved the payment of additional remuneration (bonus) to executives of the Company from the profits of the fiscal year 2023.

G. INFORMATION ON ACQUIRED OWN SHARES article 49 par.2 of Law 4548/2018

On 25.06.2023, the own share acquisition program, which had been approved by the Annual General Meeting of shareholders of June 25, 2021, in accordance with the provisions of article 49 of Law 4548/2018, expired.

Subsequently, pursuant to the decisions of the Annual General Meeting of shareholders of 23.06.2023 and the decision of the Board of Directors of 23.02.2024, in the context of a new Share Acquisition Program, the Company announced on 23.02.2024 the commencement of the implementation of a new Own Share Acquisition Program. In the context of the share buyback programs, to date, the Company has purchased 78.801 own shares with a total nominal value of € 52.008,66 representing 0,60034% of the capital, with an average purchase price of EUR 2,11289 per share.

I. MOST IMPORTANT EVENTS AFTER THE END OF THE FIRST HALF OF 2024

1st Payment of dividend for the fiscal year 2023.

On July 16, 2024, the paying bank "Piraeus Bank S.A." paid to the shareholders, the dividend approved by the General Meeting of 20.6.2024, which amounted to a net amount to be received from the shareholders of € 0,130744 per share, i.e. a total amount of € 1.712.270,04 (Total Amount of Money Distributed minus dividend tax).

2nd Conclusion of exclusive distribution agreements

Following relevant negotiations, the Company proceeded on 31.07.2024 to the conclusion of contracts for the acquisition of exclusive distribution rights for new product categories related to infant development and children. Specifically, the contracts were concluded with the following companies: 1. Artsana Spa (Italy), for exclusive distribution of products under the Chicco and Boppy brands in Greece and Cyprus. 2. Maxi Miliaan BV (Dorel) (Netherlands) for exclusive distribution of products under the Béb  Comf rt and Safety First brands in Greece. The Company also completed the acquisition of the respective stocks and intangible commercial data from the until then exclusive distributor of the above products "B. & M. Skarmoutsos S.A." The total value of the transaction amounted to € 1.369.572 of which €719.572 concerns inventories. The new partnerships align with the Company's strategy to expand its product portfolio to more fully meet the needs of infants and children. The Company believes that new categories will have a positive impact on its financial results, as it utilizes new distribution channels, while utilizing its existing infrastructure.

3rd Appointment of market makers

The Company concluded in August 2024, based on the provisions of articles 1.3 and 2.4 of the ATHEX Regulation, market making agreements with "Eurobank Equities S.A." and with "PANTELAKIS SECURITIES S.A." with the following basic terms:

1. Market makers shall transmit to the Athens Exchange Trading System market making pairs (i.e. simultaneous buy and sell orders) on their own account on the Company's shares, in accordance with the specific provisions of the applicable legislation. For this service, the Company will pay the agreed fees.
2. Market making contracts have a duration of one (1) year from the date of commencement of market making on the Company's shares.

The date for the start of market making for both market makers was set by the Committee on Imports & Market Operation on Monday, September 2, 2024.

There are no other events subsequent to the Financial Statements concerning either the Group or the Company that are required to be reported by International Financial Reporting Standards.

J. ALTERNATIVE PERFORMANCE METRICS ('APM')

For the analysis of the Company's and the Group's performance, "comparable" figures are used, which are calculated by adding – subtracting items presented in the Financial Statements prepared in accordance with International Financial Reporting Standards.

EBITDA ratio

This indicator results from the deduction of Administration, Distribution and Research expenses from gross profit plus other income and depreciation. This indicator provides useful information for the analysis of the operating performance of the Company and the Group.

The evolution of the index in the respective semesters of 2021, 2022, 2023 & 2024 for the Group was as follows:

	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2022</u>	<u>30.06.2021</u>
EBITDA	1.796.545	1.953.365	2.179.844	1.006.092
% in sales	15,49%	16,30%	18,07%	13,51%

Leverage Ratio and Net Debt Ratio

This indicator is obtained by adding the items Current debt liabilities in addition to the Long-term debt obligations from which Cash and cash equivalents and Short-term investments are deducted. The effect of these funds is divided by Own Funds to calculate the leverage factor. The Group uses this indicator to assess its liquidity. Following the application of IFRS 16, financial liabilities related to leases are included in the calculation of net debt from 2020 onwards.

The development of the index in the respective semesters of 2021, 2022, 2023 & 2024 for the Group was as follows:

	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2022</u>	<u>30.06.2021</u>
% net debt / equity	-48,75%	-53,36%	-49,23%	-55,85%
Net Debt	-18.224.520	-18.580.975	-16.071.836	-17.431.430

Net Working Capital Ratio

This indicator is obtained by adding the items of Inventories, Receivables from Customers and Other Assets minus Trade and Other Current Liabilities. The Group uses this indicator to assess its liquidity, excluding cash and fair value investments.

The development of the index in the respective semesters of 2021, 2022, 2023 & 2024 for the Group was as follows:

	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2022</u>	<u>30.06.2021</u>
Net Working Capital	10.152.658	8.482.066	12.004.550	9.598.534

AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.

Oraiokastro, 25 September 2024

THE CHAIRMAN OF THE BOARD OF
DIRECTORS
& MANAGING DIRECTOR

EFSTRATIOS K. ANDREADIS
ADT AP 235479

THE MEMBER OF THE BOARD OF
DIRECTORS

THEODORA D. KOUFOU
AAT AN 233404

Independent Auditor’s Report on Review of Condensed Interim Financial

Information

(Translated from the original in Greek)

To the Shareholders of

AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A.

Report on the Review of Condensed Interim Financial Information

Introduction

We have reviewed the accompanying interim Separate and Consolidated condensed Statement of Financial Position of AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A. (the “Company”) as at 30 June 2024 and the related Separate and Consolidated condensed Statements of Comprehensive Income, Changes in Equity and Cash Flows for the six-month period then ended and the selected explanatory notes, which comprise the condensed interim separate and consolidated financial information and which forms an integral part of the six-month financial report of articles 5 and 5a of Law 3556/2007. Management is responsible for the preparation and presentation of this condensed interim Separate and Consolidated financial information in accordance with the International Financial Reporting Standards adopted by the European Union and specifically with International Accounting Standard (IAS) 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this condensed interim Separate and Consolidated financial information based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim Separate and Consolidated financial information as at 30 June 2024 is not prepared, in all material respects, in accordance with IAS 34 “Interim Financial Reporting”.

Report on Other Legal and Regulatory Requirements

Our review did not identify any material inconsistency or error in the statements of the members of the Board of Directors and in the information of the six-month Financial Report of the Board of Directors as defined in articles 5 and 5a of L. 3556/2007 in relation to the accompanying interim condensed Separate and Consolidated financial information.

Athens, 25 September 2024
KPMG Certified Auditors S.A.
Dimitrios Tanos, Certified Auditor Accountant
AM SOEL 42241



GROUP
AS COMMERCIAL INDUSTRIAL COMPANY OF
COMPUTERS AND TOYS S.A.

**INTERIM CONDENSED FINANCIAL STATEMENTS (CONSOLIDATED AND
CORPORATE) AS AT 30 JUNE 2024**

**In accordance with International Financial Reporting Standards (IAS 34) as
adopted by the European Union**

IV. INTERIM CONDENSED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND FOR THE SIX MONTH PERIOD ENDED THAT DATE

A. INTERIM SUMMARY STATEMENT OF FINANCIAL POSITION

Amounts expressed in Euro

	Note.	<u>GROUP</u>		<u>COMPANY</u>	
		<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
ASSETS					
Non-current assets					
Owner-occupied tangible fixed assets	7.1	4.095.306	4.278.979	4.087.764	4.270.393
Investment Properties	7.2	4.235.002	3.995.880	4.235.002	3.995.880
Intangible assets	7.1	445.923	506.000	445.923	506.000
Rights to use leased assets	7.1	492.785	493.819	427.402	417.292
Participations in subsidiaries	7.3	0	0	550.000	550.000
Other non-current assets		91.678	51.057	86.750	46.127
		9.360.693	9.325.736	9.832.840	9.785.693
Current Assets					
Stocks	7.4	9.129.804	6.867.257	9.070.711	6.867.256
Receivables from customers	7.5	9.830.108	14.638.976	9.344.682	13.209.432
Investing fair value through profit or loss	7.6	12.494.507	11.376.175	11.700.757	10.882.547
Other current assets		378.509	563.864	392.494	767.026
Cash and cash equivalents	7.7	6.244.534	2.942.188	4.022.607	1.246.549
		38.077.462	36.388.460	34.531.250	32.972.809
TOTAL ASSETS		47.438.154	45.714.196	44.364.091	42.758.502
OWN FUNDS AND LIABILITIES					
Equity					
Paid-up share capital	7.8	8.663.173	8.663.173	8.663.173	8.663.173
Other reserves		2.295.981	2.138.821	2.289.067	2.131.433
Balance of earnings going forward		26.427.480	26.912.958	23.666.182	24.555.020
Total Equity of parent company		37.386.635	37.714.952	34.618.422	35.349.627
Total Equity		37.386.635	37.714.952	34.618.422	35.349.627
Long-term debt obligations					
Long-term Liabilities from leases		428.333	413.788	382.632	368.878
Deferred tax liabilities		209.976	112.274	209.976	112.274
Obligations to provide personal grounds for termination of service		115.358	104.420	112.121	101.182
Other long-term liabilities		25.902	27.272	25.902	27.272
		779.569	657.754	730.631	609.605
Current Liabilities					
Debts owed to suppliers		3.817.420	4.004.692	3.766.764	3.788.154
Short-term lease liabilities		86.188	93.926	56.306	51.745
Other current liabilities	7.9	5.368.343	3.242.872	5.191.968	2.959.371
		9.271.951	7.341.490	9.015.038	6.799.270
Total Liabilities		10.051.519	7.999.243	9.745.669	7.408.876
TOTAL OWN FUNDS AND LIABILITIES		47.438.154	45.714.196	44.364.091	42.758.502

The accompanying notes set out on pages 25 to 42 are an integral part of these Interim Condensed Financial Statements.

**B. INTERIM SUMMARY STATEMENT OF TOTAL INCOME
FOR THE PERIOD 1.01.2024 – 30.06.2024**

Amounts expressed in Euro

	Note.	GROUP		COMPANY	
		<u>1.01 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>	<u>1.01 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>
Turnover	7.10	11.597.932	11.983.304	10.698.117	11.195.083
Cost of sales		-5.616.735	-6.183.999	-5.598.436	-6.134.076
Gross Profit		5.981.197	5.799.306	5.099.681	5.061.007
Other operating income	7.14	26.501	43.065	17.024	36.405
Administrative expenses	7.11	-1.689.361	-1.609.286	-1.559.176	-1.481.507
Disposal operation costs	7.12	-2.790.790	-2.509.446	-2.479.795	-2.295.262
Research and development costs	7.13	-89.751	-106.205	-89.751	-106.205
Earnings before tax, financing and investment results		1.437.796	1.617.433	987.983	1.214.438
Income / (Expenses) of financial operation - net		536.663	423.866	524.277	417.085
Profit before tax		1.974.459	2.041.300	1.512.260	1.631.523
Income Taxes	7.15	-473.517	-404.156	-414.679	-336.249
Net Profit After Tax		1.500.942	1.637.144	1.097.582	1.295.274
Other Total Income which may be classified subsequently in the profit or loss:					
Effect of exchange rates from conversion of financial statements into foreign currency		-473	-2.586	0	0
Other Total Income for the Year		-473	-2.586	0	0
Aggregate Total Income for the Year		1.500.469	1.634.557	1.097.582	1.295.274
They are divided into:					
Company Shareholders		1.500.469	1.634.557	1.097.582	1.295.274
-Minority rights		0	0	0	0
Earnings after tax per share - basic (in €)	10	0,1150	0,1253	0,0841	0,0991
Diluted earnings per share		0,1150	0,1253	0,0841	0,0991
Earnings before interest, tax, depreciation and amortization	7.13	1.796.545	1.953.365	1.333.944	1.544.378

The accompanying notes set out on pages 25 to 42 are an integral part of these Interim Condensed Financial Statements.

C. INTERIM SUMMARY STATEMENTS OF CHANGES IN EQUITY

Amounts expressed in Euro

<u>Group</u>	<u>Equity</u>	<u>Other reserves</u>	<u>Balance of earnings going forward</u>	<u>Total</u>
Period Beginning Equity (1.01.2023)	8.663.173	1.981.828	24.059.148	34.704.150
Profit after tax	0		1.637.144	1.637.144
Exchange differences & other reserves	0	-2.586	0	-2.586
Other total income	0	-2.586	0	-2.586
Aggregate total incomes	0	-2.586	1.637.144	1.634.557
Formation of a regular reserve	0	150.271	-150.271	0
<u>Dividend Distribution</u>	<u>0</u>	<u>0</u>	<u>-1.519.854</u>	<u>-1.519.854</u>
Transactions with owners	0	150.271	-1.670.125	-1.519.854
Period-end equity (30.06.2023)	8.663.173	2.129.513	24.026.167	34.818.853
Period Beginning Equity (1.01.2024)	8.663.173	2.138.821	26.912.958	37.714.952
Profit after tax	0	0	1.500.942	1.500.942
Exchange differences & other reserves	0	-473	0	-473
Other total income	0	-473	0	-473
Aggregate total income	0	-473	1.500.942	1.500.469
Purchases of own shares	0	-32.602	0	-32.602
Formation of a regular reserve	0	190.236	-190.236	0
<u>Dividend Distribution</u>	<u>0</u>	<u>0</u>	<u>-1.796.185</u>	<u>-1.796.185</u>
Transactions with owners	0	157.634	-1.986.420	-1.828.786
Period-end equity (30.06.2024)	8.663.173	2.295.981	26.427.480	37.386.635

<u>Company</u>	<u>Equity</u>	<u>Other reserves</u>	<u>Balance of earnings going forward</u>	<u>Total</u>
Period Beginning Equity (1.01.2023)	8.663.173	1.981.162	22.419.051	33.063.386
Profit after tax	0	0	1.295.274	1.295.274
Other total income	0	0	0	0
Aggregate total incomes	0	0	1.295.274	1.295.274
Formation of a regular reserve	0	150.271	-150.271	0
<u>Dividend Distribution</u>	<u>0</u>	<u>0</u>	<u>-1.519.854</u>	<u>-1.519.854</u>
Transactions with owners	0	150.271	-1.670.125	-1.519.854
Year-end equity (30.06.2023)	8.663.173	2.131.433	22.044.199	32.838.805
Period Beginning Equity (1.01.2024)	8.663.173	2.131.433	24.555.020	35.349.627
Profit after tax	0	0	1.097.582	1.097.582
Other total income	0	0	0	0
Aggregate total income	0	0	1.097.582	1.097.582
Purchases of own shares	0	-32.602	0	-32.602
Formation of a regular reserve	0	190.236	-190.236	0
<u>Dividend Distribution</u>	<u>0</u>	<u>0</u>	<u>-1.796.185</u>	<u>-1.796.185</u>
Transactions with owners	0	157.634	-1.986.420	-1.828.786
Period-end equity (30.06.2024)	8.663.173	2.289.067	23.666.182	34.618.422

The General Meeting of 20.6.2024 approved a gross dividend to shareholders of € 1.796.185.

The accompanying notes set out on pages 25 to 42 are an integral part of these Interim Condensed Financial Statements.

D. CONDENSED INTERIM CASH FLOW STATEMENT

Amounts expressed in Euro

	<u>GROUP</u>		<u>COMPANY</u>	
	<u>1.01 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>	<u>1.01 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>
<u>Operational activities</u>				
Profit or loss before tax (continuing operations)	1.974.459	2.041.300	1.512.260	1.631.523
<i>Plus / minus adjustments for :</i>				
Depreciation	358.749	335.932	345.961	329.941
Predictions	10.940	-55.214	10.940	-55.214
Exchange rate differences	5.629	-2.654	5.930	-542
Results (income, expenses, gains and losses) of investment activity	-19.432	48.062	-19.405	48.045
Net financial income	-536.663	-431.912	-524.277	-417.085
<i>Plus / minus adjustments for changes in working capital accounts:</i>				
Decrease / (increase) stocks	-2.262.547	1.338.285	-2.203.455	1.342.637
Decrease / (increase) receivables	4.437.808	926.423	4.147.925	130.470
(Decrease) / increase of liabilities (excluding loans)	644.460	-2.214.593	481.681	-1.434.389
Minus:				
Interest and related charges paid	-42.523	-138.937	-32.814	-129.986
Taxes paid	-295.958	-225.540	-266.243	-206.641
Total inputs / (outputs) from operating activities (a)	4.274.921	1.621.153	3.458.503	1.238.759
<u>Investment activities</u>				
Acquisition of investment properties	-239.122	-687.780	-239.122	-687.780
Purchase of tangible and intangible fixed assets	-113.967	-367.020	-113.364	-365.472
Proceeds from sales of tangible and intangible fixed assets	0	5.000	0	5.000
(Purchases) / Sales of securities	-839.062	195.170	-538.940	295.241
Interest received	313.392	294.411	291.297	275.860
Total inflows/(outflows) from investment activities (b)	-878.759	-560.219	-600.129	-477.151
<u>Financial operations</u>				
Loan repayments	0	-20.825	0	-20.825
Purchase of own shares	-32.602	0	-32.602	0
Fulfillments of leasing obligations (amortization)	-61.215	-55.466	-49.714	-50.506
Dividends paid	0	0	0	0
Total inputs / (outputs) from financing operations (c)	-93.817	-76.291	-82.316	-71.330
Net increase / (decrease) in cash and use equivalents (a) + (b) + (c)	3.302.345	984.643	2.776.058	690.278
Cash and opening cash equivalents	2.942.188	6.999.177	1.246.549	5.615.842
Cash and year-end cash equivalents	6.244.534	7.983.820	4.022.607	6.306.120

The accompanying notes set out on pages 25 to 42 are an integral part of these Interim Condensed Financial Statements.

E. NOTES TO INDIVIDUAL AND CONSOLIDATED SUMMARIES INTERMEDIATE FINANCIAL STATEMENTS

1. General information

AS COMMERCIAL INDUSTRIAL COMPANY OF COMPUTERS AND TOYS S.A. is a Greek Commercial Company S.A. and was founded on November 8, 1990 (Government Gazette 4222/03.12.1990). The Company is registered in the Register of Sociétés Anonymes of the Ministry of Economy, Development and Tourism, with No. GEMI 057546304000 and Registration Number 22949/06/B/90/107. Its web address is www.ascompany.gr and is listed on the Athens Stock Exchange. The semi-annual Financial Statements as at 30 June 2024 were approved by the Board of Directors on 25 September 2024.

The Company's personnel amounted to 77 persons on 30 June 2024 and that of the Group to 82 persons.

The main activity of the Company concerns wholesale trade of toys.

Board of Directors

The Board of Directors of the Company has been elected by the Annual General Meeting of the year 2022 and its term of office expires on 2.6.2025, extended until the convening of the Annual General Meeting of the year 2025, if it takes place after 2.6.2025. The composition of the BoD, as formed by the decision of the Annual General Meeting dated 2.6.2022, following the replacement by the Board of Directors on 30.4.2024 of two resigned members and the approval of the new members by the General Meeting of 20.6.2024, until the aforementioned expiration of its term of office, is as follows:

1. Efstratios Andreadis son of Konstantinos, Executive Member of the BoD, President of the BoD and CEO.
2. Anastasia Andreadou née Angelos Kozlakidis Executive Member of the BoD, Executive Vice-President of the BoD
3. Apostolos Petalas of Dimitrios, Independent Non-Executive Member of the BoD, Non-Executive Vice-President of the BoD
4. Theodora Koufou of Dimitrios, Executive Member of the Board of Directors
5. Konstantinos Andreadis of Efstratios, Executive Member of the BoD
6. Athanasios Chrysfafidis son of Paschalis, Independent Non-Executive Member of the BoD
7. Georgios Vletsos, son of Christos, Independent Non-Executive Member of the BoD
8. Theofilos Mechteridis, Non-Executive Member of the BoD

Audit Committee

The Audit Committee is a Committee of the BoD. Following the decision of the General Meeting dated 2.6.2022 regarding the election of a new BoD, the replacement by the BoD of two of its members on 30.4.2024 and the approval of the new members by the General Meeting of 20.6.2024, it consists of the following four members, of which three are independent Non-Executive Members and one Non-Executive Member:

- (a) Apostolos Petalas, Independent Non-Executive Member of the BoD
- (b) Theofilos Mechteridis, Non-Executive Member of the BoD
- (c) Athanasios Chrysfafides, Independent Non-Executive Member
- (d) Georgios Vletsos, Independent Non-Executive Member

The term of office of the Committee expires on 2.6.2025, extended until the convening of the Annual General Meeting of the year 2025, if it takes place after 2.6.2025. The Committee includes three members who have knowledge of accounting and/or auditing, Mr. A. Petalas, Mr. Athanasios Chrysfafidis and Mr. Georgios Vletsos and its President is Mr. A. Petalas.

Remuneration and Nominations Committee

The Remuneration and Nominations Committee is a Committee of the BoD. Following the decision of the General Meeting dated 2.6.2022 regarding the election of a new BoD, the replacement by

the Board of Directors of two of its members on 30.4.2024 and the approval of the new members by the General Meeting of 20.6.2024, it consists of the following three members, of which two are independent Non-Executive Members and one Non-Executive Member:

- (a) Apostolos Petalas, Independent Non-Executive Member of the BoD
- (b) Theofilos Mechteridis, Non-Executive Member of the BoD
- (c) Athanasios Chrysaftides, Independent Non-Executive Member

The term of office of the Committee expires on 2.6.2025, extended until the convening of the Annual General Meeting of the year 2025, if it takes place after 2.6.2025.

Subsidiary Companies

(a) The subsidiary in Cyprus under the name "AS COMPANY CYPRUS LTD" is governed and operates under Cyprus Law, in the form of a Limited Liability Company. Its capital amounts to € 150.000, which was 100% covered by the parent Company, which is its sole shareholder.

(b) The subsidiary in Romania under the name "AS KIDS TOYS S.R.L.", is governed and operates under Romanian law, in the form of a Limited Liability Company (Limited). Its capital amounts to € 400.000, which was 100% covered by the parent Company, which is its sole shareholder.

2. Financial statement preparation framework

The Interim Condensed Financial Statements (the "Financial Statements") have been prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting". These Interim Financial Statements do not include all the information required in the annual financial statements and should therefore be considered in conjunction with the published audited annual Financial Statements for the year which ended on December 31, 2023, which are available on the Company's website at www.ascompany.gr.

Management declares that it continues to consider the going concern principle as an appropriate basis for the preparation of the Financial Statements.

Financial statements have been prepared on a historical cost basis, except for financial assets at fair value through profit or loss which, in accordance with IFRS requirements, are measured at fair value.

For the preparation of the Financial Statements, the significant accounting judgments on the part of Management in the implementation of the Group's accounting policies and the main sources of uncertainty assessment are the same as those adopted during the preparation of the annual Financial Statements as at December 31, 2023, except for those relating to the adoption of the new IFRSs that entered into force on January 1, 2024.

There are no changes to the accounting principles and methods followed in relation to those used to prepare the financial statements as at 31.12.2023 in accordance with IFRSs after taking into account the standards and interpretations referred to in paragraph 3B below.

The amounts in the Financial Statements are presented in Euro, unless expressly stated otherwise. Any differences in totals are due to rounding.

3. Essential Accounting Principles and Methods

3a. Material accounting policies

The accounting policies on the basis of which the attached Interim Condensed Financial Statements are prepared are consistent with those used to prepare the annual Financial Statements for the year ended 31 December 2023 and have been applied consistently for all years presented. The Group has adopted the new standards and interpretations, the implementation of which became mandatory for the fiscal years beginning on January 1, 2024.

3b. New standards, amendments to standards and interpretations adopted by the Group and the Company

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

Effective January 1, 2024, the Group & Company adopted all changes to IFRS as adopted by the European Union ("EU"), related to their operations.

This adoption has not had a significant impact on the financial statements of the Group & the Company.

IAS 1 (Amendment) "Classification of liabilities as current or long-term"

In January 2020, the IASB issued amendments to IAS 1 affecting the requirements for the presentation of liabilities. In particular, the amendments clarify one of the criteria for classifying a liability as long-term, the requirement for an entity to have the right to defer settlement of the liability for at least 12 months after the reporting period. The amendments include, inter alia, a clarification that an entity's right to settle deferral should exist at the reporting date and a clarification that the classification of the liability is not affected by management's intentions or expectations regarding the exercise of the right to deferred settlement. In addition, in October 2022, the IASB issued an amendment to clarify the classification of debt obligations that have financial clauses and includes new disclosure requirements for long-term liabilities underlying future loan clauses.

The above amendment does not have a significant effect on the Financial Statements of the Group and the Company.

IFRS 16 (Amendment) "Leasing Obligation for Sale and Leasing"

The amendment clarifies how an entity as a seller-tenant accounts for variable rent payments that occur in sale and leaseback transactions. An entity shall apply the requirements retrospectively to sales and leaseback transactions entered into after the date on which the entity originally applied IFRS 16.

The above amendment does not have a significant effect on the Financial Statements of the Group and the Company.

IAS 7 (Amendment) "Statement of Cash Flows" and IFRS 7 (Amendment) "Financial Instruments: Disclosures"

In May 2023, the IASB issued amendments to IAS 7 and IFRS 7 regarding additional disclosures that entities should provide for the financial settlements of their suppliers' balances.

The above amendment does not have a significant effect on the Financial Statements of the Group and the Company.

New Standards, Interpretations and Amendments to existing Standards that have not yet entered into force or have not been adopted by the European Union

The following New IFRSs, Revisions to IFRS and Interpretations have been issued by the International Accounting Standards Board ("IASB") but have not become effective for annual periods beginning on 1 January 2024. Those related to the operations of the Group & the Company are presented below.

The Group & the Company does not intend to adopt the following New IFRSs, IFRS Revisions and Interpretations prior to their effective date.

IAS 21 (Amendment) "The Effects of Exchange Rate Changes: Lack of Fungibility" (applicable to annual accounting periods beginning on or after 1 January 2025)

In August 2023, the International Accounting Standards Board (IASB) issued amendments to IAS 21 "The effects of changes in foreign exchange rates" requiring entities to provide more useful information in their financial statements when one currency cannot be exchanged for another currency. The amendments include introducing a definition of the fungibility of a currency and provide guidance on how an entity should calculate the spot rate where the currency is not fungible.

In addition, they require additional disclosures in cases where an entity has calculated an exchange rate for lack of fungibility. This amendment has not yet been adopted by the European Union. The Management of the Group and the Company examines whether the amendments will have a significant impact on the Financial Statements of the Group and the Company.

Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) (applies to annual accounting periods beginning on or after 1 January 2026)

The amendments clarify that a financial liability ceases to be recognised on the 'settlement date' and introduce as an accounting policy option the cessation of recognition of financial liabilities settled using an electronic payment system prior to the settlement date. Additional clarifications include the classification of financial assets associated with ESG characteristics through additional guidance on the assessment of contingent characteristics. Additional clarifications are provided on non-recourse loans and contractually linked instruments. The amendments require additional disclosures for investments in equity instruments measured at fair value with gains or losses presented under other comprehensive income (FVOCI). This amendment has not yet been adopted by the European Union.

The Management of the Group and the Company examines whether the amendments will have a significant impact on the Financial Statements of the Group and the Company.

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

In April 2024, the International Accounting Standards Board (IASB) adopted a new standard, IFRS 18, which replaces IAS 1 "Presentation of Financial Statements". The primary purpose of the Standard is to provide investors with an improved basis for analysing and comparing the financial performance of firms and to improve the way information is provided in an entity's financial statements, particularly in profit and loss statements and disclosures on financial statements. Specifically, the Standard will improve the quality of financial reporting due to: a) the requirement of defined subtotals in the income statement, b) the requirement to disclose in a separate note the financial statements of performance indicators defined by the company's Management (Management defined Performance Measures) c) the new principles for aggregation/separation of information. The Standard becomes effective for annual reporting periods beginning on or after 01 January 2027 and earlier application is permitted. This Standard has not yet been adopted by the European Union.

The Management of the Group and the Company examines whether the amendments will have a significant impact on the Financial Statements of the Group and the Company.

IFRS 19 "Subsidiary Companies That Are Not Public Interest Companies: Disclosures" (effective for annual periods beginning on or after 01/01/2027)

In May 2024, the International Accounting Standards Board (IASB) issued a new Standard, IFRS 19, which allows subsidiaries of a parent company that issues annual consolidated financial statements for public use under IFRS accounting standards to apply IFRS accounting standards with reduced disclosure requirements. Subsidiaries that choose to apply IFRS 19 will continue to apply the recognition, measurement and presentation requirements in other IFRS accounting standards but will not need to apply the disclosure requirements in other accounting standards unless otherwise specified.

The Standard becomes effective for annual reporting periods beginning on or after 01 January 2027 and earlier application is permitted. This Standard has not yet been adopted by the European Union. The Management of the Group and the Company examines whether the amendments will have a significant impact on the Financial Statements of the Group and the Company.

4. Material Accounting Estimates and Assumptions in the Application of Accounting Policies

For the preparation of the Financial Statements, the material assumptions adopted by the Management for the implementation of accounting policies as well as the estimates for the sources of risk are the same as those adopted and estimated respectively in the published annual Financial

Statements for the year ended December 31, 2023. Management estimates and judgments are reviewed annually. Actual results may differ from these estimates and judgments.

4.1 Reclassifications

The following amounts of the previous period 30.06.2023 have been reclassified so that the Total Income Statement for the Company and the Group are comparable to the Total Income Statement for 30.06.2024 in order to comparability of the Financial Statements and better inform users.

An amount of €31.226 for the Group and for the Company as at 30.06.2023 was reclassified from "Other operating income" (Note 7.13) to "Administrative expenses - Operating expenses and Research and development expenses" (Notes 7.10-7.11-7.12).

5. Other Information

5.1 Consolidated Financial Statements

The attached Financial Statements include the corporate financial statements of the Company and the consolidated financial statements of the Company and its subsidiaries, "AS COMPANY CYPRUS LTD" and "AS KIDS TOYS S.R.L." ("the Group").

"AS COMPANY CYPRUS LTD" is based in Cyprus, 100% participation percentage of the Company, consolidation commencement date 05.05.2016 and total consolidation method. "AS KIDS TOYS S.R.L." was founded in March 2018 in Romania, with a 100% participation percentage of the Company, with consolidation starting from the second half of 2018 and a total consolidation method.

5.2 Seasonality of activities

Customers' demand for the Group's products is subject to seasonal fluctuations. Most customers sell the products supplied by the Company and its subsidiaries during the Christmas period, for this reason receipts in the second half of the year are significantly increased compared to the corresponding first half.

6. Operating Segments

The following information refers to the Company's Operating Segments, which are reported separately in the Interim Condensed Financial Statements.

The Operating Segments have been defined on the basis of the structure of the Company and the Group and refer mainly to the separation of the Group's activity in Greece and abroad, and on the basis that the Financial Decision Makers monitor the Financial Information, separately, as presented by the Company and each of its subsidiaries included in the consolidation.

The bodies responsible for making and monitoring the relevant decisions are the CEO and the General Manager.

The turnover from the trade of toys for children is broken down by geographical area as follows:

Account description	Group		Company	
	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2023</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2023</u>
Sales of goods in Greece	9.369.436	9.788.846	9.369.436	9.788.846
Sales of goods abroad	<u>2.228.496</u>	<u>2.194.458</u>	<u>1.328.680</u>	<u>1.406.236</u>
Total	<u>11.597.932</u>	<u>11.983.304</u>	<u>10.698.117</u>	<u>11.195.083</u>

Foreign sales represent 19,21% of total consolidated sales for the current period and 18,31% in the corresponding period of 2023.

The assets and liabilities of the above Operating Segments (in Greece and abroad) before write-downs for consolidation purposes are broken down as follows:

Functional segments

<u>In Greece</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
Non-current assets	9.832.840	9.785.693
Current Assets	34.531.250	32.972.809
Long-term liabilities	-730.631	-609.605
Current Liabilities	-9.015.038	-6.799.270
Capital and reserves	<u>-34.618.422</u>	<u>-35.349.627</u>
Total	0	0

<u>Abroad</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
Non-current assets	77.852	90.043
Current Assets	4.419.001	4.678.992
Long-term liabilities	-48.938	-48.149
Current Liabilities	-1.129.702	-1.805.561
Capital and reserves	<u>-3.318.213</u>	<u>-2.915.326</u>
Total	0	0

Respectively, Gross Profit after deletions is broken down by geographical area as follows:

	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2023</u>
In Greece	5.099.681	5.061.007
Abroad	881.516	738.299
Gross profit of operating segments and Group	<u>5.981.197</u>	<u>5.799.306</u>

The Company approaches and interprets its sales in the light of two different operating segments. The reasons for this different approach are due to:

- The different characteristics of customers. More specifically, there is a different "customer base", mainly in the field of toys (AS Kids Toys Srl) which have no presence in the Greek market. In essence, we are talking about multinational companies with a completely different way of approaching the market.
- The different commercial conditions, as well as the different customer requirements. The commercial terms, as well as the prerequisites, set by the customers (especially regarding AS Kids Toys Srl) are completely different.
- In the different game funnel "channels". In Greece, the main "channels" of toy distribution in the market are retailers, in contrast to other markets, where Supermarkets play a dominant role.
- The different way of promoting games that is different in each country.

7. Other explanatory information

7.1 Owner-occupied tangible fixed assets and rights to use leased assets and Intangible assets

The Owner-occupied Tangible Fixed Assets of the Company and the Group as at 30 June 2024 and 31 December 2023 are broken down as follows:

Account description	Group		Company	
	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
Land - Plots	1.947.228	1.947.228	1.947.228	1.947.228
Buildings and civil engineering	1.572.384	1.707.175	1.572.384	1.707.175
Machinery - technical installations	100.370	0	100.370	0
Means of transport	311.891	348.271	311.891	348.271
Furniture and other equipment	163.433	163.304	155.891	154.719
Assets in progress	0	<u>113.000</u>	0	<u>113.000</u>
Total	<u>4.095.306</u>	<u>4.278.979</u>	<u>4.087.764</u>	<u>4.270.393</u>

The investments of the Company and the Group in fixed equipment and intangible assets amounted to € 113.364 and € 113.967 respectively during the period 1.01.2024 to 30.06.2024. The corresponding figures for the previous period 1.01.2023 to 30.06.2023 amounted to € 365.472 for the Company and for the Group to € 367.020.

The Company owns a complex of building facilities, located in Oraiokastros of the Regional Unit of Thessaloniki in a privately owned property of 45.787,60 sq.m. The building facilities include areas covering all the Company's activities, administration offices, product exhibition and storage and assembly areas for toys, and their area amounts to 16.169,56 sq.m.

The fixed assets under execution for the fiscal year 2023 include an amount of € 113.000 which concerns the installation of a solar energy plant at the Company's headquarters in Oraiokastros. The station was not operational until December 31, 2023 and was therefore not depreciated. The operation of the station started on 01.03.2024.

The rights to use leased assets of the Company and the Group as at 30 June 2024 and 31 December 2023 are broken down as follows:

Account description	Group		Company	
	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
Buildings	442.911	484.517	377.528	407.990
Means	<u>49.874</u>	<u>9.302</u>	<u>49.874</u>	<u>9.302</u>
Total	<u>492.785</u>	<u>493.819</u>	<u>427.402</u>	<u>417.292</u>

There are no encumbrances on the properties of the Company and the Group.

The Intangible assets of the Company and the Group as at 30 June 2024 and 31 December 2023 are broken down as follows:

Account description	Group		Company	
	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
Acquisition value of software programs	1.269.505	1.264.505	1.269.505	1.264.505
Accumulated depreciation of inventory software	-758.504	-619.443	-758.504	-619.443
Depreciation period	<u>-65.078</u>	<u>-139.061</u>	<u>-65.078</u>	<u>-139.061</u>
Total	<u>445.923</u>	<u>506.000</u>	<u>445.923</u>	<u>506.000</u>

The Depreciation of the Company and the Group amounted to € 345.961 and € 358.749 respectively during the period 1.01.2024 to 30.06.2024. The corresponding figures for the previous period 1.01.2023 to 30.06.2023 amounted to € 329.941 for the Company and for the Group to € 335.932.

7.2 Investment Properties

Investment properties are analyzed as follows:

Account description	Group		Company	
	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
Land-Plots and Buildings	4.235.002	3.995.880	4.235.002	3.995.880
Total	<u>4.235.002</u>	<u>3.995.880</u>	<u>4.235.002</u>	<u>3.995.880</u>

In the context of a decision of the Company's Management for the acquisition of real estate for possible future tourist development in the region of Crete, on 29.01.2024 a plot of land was acquired in the real estate area "Epano Pines" of Elounda, Agios Nikolaos, Lasithi, adjacent to other properties acquired by the Company in 2022 and 2023 in the same area, of an area of approximately six thousand six hundred sixty eight square meters (6,668 sq.m.), at a price of 205.000,00 €. The cost of acquiring the land has been increased by directly deductible costs, such as professional fees for legal services, real estate transfer taxes and other direct costs.

The Company's Management, in the context of the most efficient utilization of investment properties, assigned to PWC Business Solutions the estimation of the market value of real estate. According to valuation studies, the estimate of the market value of real estate is higher by 128 thousand EUR from the cost of acquisition value. The fair value of the Group's and the Company's investment properties is categorised at Level 3.

7.3 Participations in Subsidiary Companies

Participations in Subsidiary Companies as at 30 June 2024 and 31 December 2023 are broken down as follows:

Account description	Group		Company	
	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
AS COMPANY CYPRUS LTD.	0	0	150.000	150.000
AS KIDS TOYS S.R.L	0	0	400.000	400.000
Total	<u>0</u>	<u>0</u>	<u>550.000</u>	<u>550.000</u>

«AS COMPANY CYPRUS LTD», is governed and operates under Cyprus Law, in the form of a Limited Company. The subsidiary Company was established in May 2016 with an initial capital of € 150,000, which was 100% covered by the parent Company.

«AS KIDS TOYS S.R.L.», is governed and operates under the laws of Romania, in the form of a Limited Company. The subsidiary Company was established in March 2018 with an initial capital of € 400,000, which was 100% covered by the parent Company.

The Company examines annually whether there are indications of impairment of participations and, for those that exist, performs an impairment test. There are no signs of dilution of holdings in subsidiaries.

7.4 Inventories

The Inventories of the Company and the Group as at 30 June 2024 and 31 December 2023 are broken down as follows:

Account description	Group		Company	
	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
Merchandise	6.753.450	4.351.179	6.694.357	4.351.179
Minus: Provisions for inventory depreciation	-547.461	-547.461	-547.461	-547.461
Inventories to be received	<u>2.923.815</u>	<u>3.063.538</u>	<u>2.923.815</u>	<u>3.063.538</u>
Total	<u>9.129.804</u>	<u>6.867.257</u>	<u>9.070.711</u>	<u>6.867.256</u>

The inventory impairment provisions of € 547.461 cover the Company's slow circulation and low marketability inventories.

The Company, in order to safeguard its normal supply so as to cover the orders of its clients, taking into consideration the financial instability due to the geopolitical developments in the Middle East, proceeded to considerable inventory purchases.

The Inventories to be received concern import orders (to be received) from abroad.

The way the warehouse operates since 2019 has changed. The products are distributed directly by the Company to the customers of its subsidiaries. Subsidiaries now maintain little or no inventory in their warehouses.

7.5 Receivables from customers

The Receivables from Customers of the Company and the Group as at 30 June 2024 and 31 December 2023 are broken down as follows:

Account description	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Customers	2.978.185	4.382.357	2.829.969	3.826.991
Cheques receivable	6.691.154	10.306.370	6.313.775	9.392.023
Promissory notes receivable	<u>311.550</u>	<u>101.031</u>	<u>311.550</u>	<u>101.031</u>
Total	<u>9.980.890</u>	<u>14.789.757</u>	<u>9.455.295</u>	<u>13.320.044</u>
Minus: provisions for doubtful debts	-150.781	-150.781	-110.612	-110.612
Total	<u>9.830.108</u>	<u>14.638.976</u>	<u>9.344.682</u>	<u>13.209.432</u>

The impairment provisions of € 150.781 and € 110.612 cover all existing and expected credit losses of the Group and the Company, respectively, from the non-collection of their bad debts.

At 31/12/2023, payable cheques of €2.6 million expiring on 30/12/2023 and 31/12/2023 are included, which were deposited in the accounts of the Company at the beginning of the fiscal year of 2024.

7.6 Investing fair value through profit or loss

The Investments in Fair Value Through Company and Group Results as at June 30, 2024 and December 31, 2023, are broken down as follows:

Account description	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Shares listed on the ASE	1.143.663	1.124.042	1.143.663	1.124.042
Other domestic debt securities	1.184.759	1.172.478	1.184.759	1.172.478
Units of Foreign Mutual Funds	478.520	443.934	478.520	443.934
Other foreign debt securities	<u>9.687.565</u>	<u>8.635.721</u>	<u>8.893.815</u>	<u>8.142.093</u>
Total	<u>12.494.507</u>	<u>11.376.175</u>	<u>11.700.757</u>	<u>10.882.547</u>

Account description	Group		Company	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
Short-term investments in euro	7.904.919	7.215.329	7.111.169	6.721.701
Short-term dollar investments	<u>4.589.588</u>	<u>4.160.846</u>	<u>4.589.588</u>	<u>4.160.846</u>
Total	<u>12.494.507</u>	<u>11.376.175</u>	<u>11.700.757</u>	<u>10.882.547</u>

	Group		Company	
	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>31.12.2023</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>31.12.2023</u>
Balance at the beginning	11.376.175	10.688.350	10.882.547	10.122.493
Acquisitions	1.967.456	1.427.445	1.568.739	1.362.046
Sales	-1.130.329	-1.494.272	-1.029.799	-1.296.242
Profit/ (Loss) from sale - Exchange differences	16.769	63.864	18.134	63.864
Accrued interest	-21.066	-3.541	-21.066	-3.541
Gain/ (Loss) on fair value valuation	<u>285.502</u>	<u>694.329</u>	<u>282.202</u>	<u>633.927</u>
Balance at the end	12.494.507	11.376.175	11.700.757	10.882.547

Fair value hierarchy

The Group and the Company use the following hierarchy to determine and disclose the fair value of assets and liabilities:

- Level 1: Published market prices (without modification or adjustment) for financial assets traded on active money markets.
- Level 2: Observable data on the valued asset and liabilities beyond level 1 prices, such as trading prices for similar products, trading prices on inactive markets or other items that are either observable or can be supported by observable data (for example prices derived from observable data), for almost the entire duration of the financial instrument.
- Level 3: Data on valued assets and liabilities that are not based on observable market data (unobservable data). If observable data are used for the calculation of fair value and require significant adjustments based on unobservable data, then the calculation shall belong to level 3. Level 3 includes financial instruments the value of which is determined by valuation models, cash flow discounting and similar techniques, as well as products for which the determination of fair value requires significant judgment or appreciation by management.

Investments in fair value through Group and Company results are categorized at Level 1 except for Mutual Funds which are categorized at Level 2 as well some certain other debt instruments from abroad of fair value as at 30/06/2024 of €167.142. For the fair value of debt instruments of Level 2, observable market data are used. The fair value of the Group's and the Company's investment properties is categorised at Level 3.

As of January 1, 2009, the Company and (following the consolidation of subsidiaries) the Group apply an amendment to IFRS 7 that requires the disclosure of financial instruments measured at fair value through the prioritization of the above levels.

The fair value of the following financial assets and liabilities of the Group and the Company approximates their book value:

- Other non-current data
- Receivables from customers
- Other current assets
- Cash and cash equivalents
- Long-term lease liabilities
- Other long-term liabilities
- Debts to suppliers - Short-term debt obligations
- Short-term lease liabilities
- Other current liabilities

There were no changes in the valuation techniques used by the Group and the Company during the period ended 30 June 2024, nor any changes in the categorisation of financial assets due to the change in their purpose or use. Also, during the period there were no transfers between Levels 1 and 2, nor transfers in and out of Level 3 to measure fair value. In Other debt instruments from abroad, there are foreign bonds of fair value as at 30/06/2024 of €45.829, issued by debt title issuers of Russian origin.

7.7 Cash and cash equivalents

The Cash and Cash Equivalents of the Company and the Group as at 30 June 2024 and 31 December 2023 are broken down as follows:

Account description	<u>Group</u>		<u>Company</u>	
	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
Fund	1.614	576	1.614	576
Demand and fixed-term deposits	<u>6.242.920</u>	<u>2.941.612</u>	<u>4.020.993</u>	<u>1.245.972</u>
Total	<u>6.244.534</u>	<u>2.942.188</u>	<u>4.022.607</u>	<u>1.246.549</u>

The composition of cash and cash equivalents by currency is as follows:

Account description	<u>Group</u>		<u>Company</u>	
	<u>30.06.2024</u>	<u>31.12.2023</u>	<u>30.06.2024</u>	<u>31.12.2023</u>
Euro	5.331.876	2.331.153	3.900.469	1.032.121
Other currencies	<u>912.658</u>	<u>611.035</u>	<u>122.137</u>	<u>214.427</u>
Total	<u>6.244.534</u>	<u>2.942.188</u>	<u>4.022.607</u>	<u>1.246.549</u>

7.8 Paid-up Share Capital

With the decision of the Extraordinary General Meeting of the Company's shareholders dated 22.12.2020, it was decided:

A) the increase of the Company's share capital by the amount of €74.509,17 by capitalization of a premium account reserve with an increase of the nominal value of the share by €0,00568 as well as the relevant amendment of article 5 of the Company's Articles of Association on capital. Following the above increase, the Company's share capital now amounts to €5.718.697,77 divided into 13.126.020 common registered shares, of nominal value € 0,43568 each. The Corporate Actions Committee of the Athens Exchange was informed at the meeting of 04.02.2021 about the share capital increase with a premium.

B) the increase of the Company's share capital by the amount of €2.944.475,43 by capitalization of profits of previous years, in accordance with the provisions of article 24 of Law 4646/2019 as well as the relevant amendment of article 5 of the Company's Articles of Association on capital. Following the above increase, the Company's share capital now amounts to €8.663.173,20 divided into 13.126.020 common registered shares, of nominal value € 0,66 each. The Corporate Actions Committee of the Athens Exchange was informed at the meeting of 04.02.2021 about the share capital increase by capitalization of profits of previous years, in accordance with the provisions of article 24 of Law 4646/2019.

Pursuant to the decisions of the Annual General Meeting of Shareholders of 23.06.2023 and the decision of the Board of Directors of 23.02.2024, in the framework of a new Own Share Acquisition Program, the Company announced on 23.02.2024 the launch of a new own Share Acquisition Program. Within the framework of the Own Share Acquisition Programs, to date the Company has purchased 78.801 own shares with a total nominal value of € 52.008,66 representing 0,60034% of the capital, with an average purchase price of € 2,11289 per share.

7.9 Other current liabilities

Other current liabilities at 30/06/2024 amount to € 5.368 thousand compared to € 3.243 thousand at 31/12/2023, a change mainly due to the fact that dividends payable of € 1.712 thousand were paid after 30/6/2024.

7.10 Turnover

The Turnover of the Company and the Group as at 30 June 2024 and 30 June 2023 is broken down as follows:

Account description	Group		Company	
	1.1 to	1.1 to	1.1 to	1.1 to
	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2024</u>	<u>30.06.2023</u>
Wholesale merchandise sales	9.368.809	9.788.680	9.368.809	9.788.680
Sales of goods European Union	1.972.118	1.910.324	1.072.303	1.122.102
Sales of goods third countries	256.378	284.134	256,378	284.134
Retail Merchandise Sales	627	166	627	166
Total	<u>11.597.932</u>	<u>11.983.304</u>	<u>10.698.117</u>	<u>11.195.083</u>

The sales of AS COMPANY CYPRUS LTD and AS KIDS S.R.L. come 100% from the wholesale channel and the above table has included the category of sales of goods in the European Union.

The subsidiaries in Cyprus and Romania are active in the wholesale trade of toys for children.

7.11 Administrative expenses

The Administrative Expenses of the Company and the Group as at 30 June 2024 and 30 June 2023 are broken down as follows:

Account description	Group		Company	
	1.1 to	1.1 to	1.1 to	1.1 to
	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2024</u>	<u>30.06.2023</u>
Staff remuneration and costs	727.834	642.413	681.135	589.382
Third Party Fees and Expenses	401.237	445.888	332.052	381.240
Third Party Benefits	110.306	102.615	109.004	101.274
Taxes-fees	44.767	38.559	44.767	38.559
Miscellaneous costs	121.352	129.472	115.852	125.402
Operating forecasts	10.940	2.494	10.940	2.494
Depreciation - Impairment	272.477	247.297	264.977	243.205
Other (revenue) - charges	448	548	448	-49
	<u>1.689.361</u>	<u>1.609.286</u>	<u>1.559.176</u>	<u>1.481.507</u>

7.12 Disposal operation costs

The Disposal Operating Expenses of the Company and the Group as at 30 June 2024 and 30 June 2023 are broken down as follows:

Account description	Group		Company	
	1.1 to	1.1 to	1.1 to	1.1 to
	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2024</u>	<u>30.06.2023</u>
Staff remuneration and costs	1.166.042	1.066.695	1.107.995	1.014.482
Third Party Fees and Expenses	642.652	552.447	472.243	432.649
Third Party Benefits	96.722	93.726	88.221	82.944
Taxes - fees	31.612	22.203	20.859	18.177
Miscellaneous costs	760.190	658.977	702.193	633.512
Operating forecasts	0	6.484	0	6.484
Depreciation - Impairment	83.282	87.270	77.994	85.371
Other (revenue) - charges	10.290	21.644	10.290	21.644
	<u>2.790.790</u>	<u>2.509.446</u>	<u>2.479.795</u>	<u>2.295.262</u>

7.13 Research and development costs

The Research and Development Expenses of the Company and the Group as at 30 June 2024 and 30 June 2023 are broken down as follows:

Account description	Group		Company	
	1.1 to	1.1 to	1.1 to	1.1 to
	<u>30.06.2024</u>	<u>30.06.2023</u>	<u>30.06.2024</u>	<u>30.06.2023</u>
Staff remuneration and costs	76.838	94.873	76.838	94.873
Third Party Fees and Expenses	5.129	3.110	5.129	3.110

Third Party Benefits	2.507	2.454	2.507	2.454
Taxes - fees	736	612	736	612
Miscellaneous costs	1.551	2.793	1.551	2.793
Depreciation - Impairment	2.990	1.365	2.990	1.365
Operating forecasts	0	997	0	997
	89.751	106.205	89.751	106.205

According to the above, the settlement of Profits before taxes, financial, investing results and depreciations with the Net Profit after tax is as follows:

Account description	Group		Company	
	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2023</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2023</u>
Net profit after tax	1.500.942	1.637.144	1.097.582	1.295.274
Adjustments:				
Income taxes	473.517	404.156	414.679	336.249
(Input)/ Output of financial operation - net	-536.663	-423.866	-524.277	-417.085
Depreciations – Impairments	358.749	335.932	345.961	329.941
Profits before tax, financial, investing results and depreciations	1.796.545	1.953.365	1.333.944	1.544.378

7.14 Other operating income

Other Operating Income for the first half of 2024 mainly relates mainly to revenue received from shipping and customs clearance of goods amounting to € 6.504, insurance claims amounting to € 7.452 plus other operating income.

Other operating income for the first half of 2023 mainly relates to compensation for losses totalling € 17.235 and write-offs of credit balances from previous years.

7.15 Taxes

The income tax for the period of the Company and the Group at 30 June 2024 and 30 June 2023 is broken down as follows:

Account description	Group		Company	
	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2023</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2023</u>
Current Income Tax	375.815	381.879	316.976	313.972
Deferred income taxes recognized in profit or loss	97.703	22.278	97.703	22.278
Total taxes recognised in profit or loss	473.517	404.156	414.679	336.249

The effective tax rate of the Company increased from 21% in the previous period to 27% and that of the Group increased from 20% in the previous period to 24%. The change in the effective tax rate is mainly due to the increase in permanent differences in the previous financial year and which arose during the finalisation of the 2022 return, i.e. after 30/06/2023. There is also no significant change between the effective tax rate as at 31/12/2023 and 30/06/2024.

The tax rate on profits from business activity of legal entities in Greece amounts to 22%. Tax rates in the countries where the Group operates range from 12.5% to 16.0%.

The Company has received tax compliance certificates with the agreement of its statutory auditor for each fiscal year from 2011 to 2022 in accordance with Greek tax legislation (2011-2013 in accordance with the provisions of article 82 of Law 2238/1994 and 2014-2022 in accordance with the provisions of article 65A of Law 4174/2013). The Company does not expect any additional taxes and surcharges to arise in the context of an audit by the Greek tax authorities for the fiscal years 2018 to 2023. In addition, based on risk analysis criteria, the Greek tax authorities may select the Company for a tax audit in the context of the audits they carry out on companies that received tax compliance certificates with the agreement of the statutory auditor. The Company has not received any audit order from the tax authorities for the fiscal years 2018 to 2023.

It is noted that on 31.12.2023 the fiscal years were barred until 31.12.2017 in accordance with the provisions of paragraph 1 article 36 of Law 4174/2013.

For fiscal year 2023, the tax audit for obtaining the tax compliance certificate is ongoing and the Management does not expect a material change in the tax obligations of this fiscal year. The audit is foreseen to be completed after the publication of the financial statements of the interim financial statements.

The Group's unaudited tax years are as follows:

Company Headquarters Unaudited tax uses		
AS COMPANY A.E.	Ελλάδα	2018 - 2023
AS COMPANY CYPRUS LTD	Κύπρος	2017 - 2023
AS KIDS TOYS SRL	Romania	2018 - 2023

We estimate that in the event of a tax audit of the subsidiaries in Cyprus and Romania, any additional tax obligations that may arise will not have a material effect on the Group's Financial Statements.

8. Commitments and contingent liabilities – Provided guarantees

- (a) The Company's commitments concern letters of guarantee issued by banks for good performance of contracts.

The subsidiary AS KIDS TOYS S.R.L. has entered into a credit agreement with ALPHA BANK ROMANIA SA, under the terms governing the Romanian Banking System. The Company provided a guarantee in favour of its subsidiary, in the form of a letter of guarantee issued by ALPHA BANK SA, amounting to € 200.000 to ALPHA BANK ROMANIA SA. As of the date of publication of the financial statements, this credit has not been used by the subsidiary.

- (b) On June 30, 2024, the Company and the Group had operating lease agreements concerning the rental of means of transport and buildings.
- (c) There are no disputes of any kind in dispute or under arbitration of the Company as well as decisions of judicial or arbitral bodies that have or may have a significant impact on the financial situation or operation of the Company.

Apart from the above, there are no other significant contingent liabilities.

Lis Pendens – Court Cases

- (1) The Company maintained against the former client "KOUKOS SOCIETE ANONYME OF CHILDREN'S TOYS", a capital claim of €1.352.782,45.

The debtor has been declared bankrupt. Since the available data estimated that the small assets of the bankruptcy, compared to the large amount of claims of third parties verified -including the State and insurance funds-, do not support the satisfaction of the Company's claim, the amount of the claim was written off on 31.12.2014 in accordance with the law. The Company is monitoring the bankruptcy proceedings, which are still ongoing, as confirmed by the competent Registry of the Court of First Instance of Thessaloniki and the receiver Mr. Ioannis Kalaitzidis, lawyer of Thessaloniki. According to a recent oral briefing by the latter to the legal counsel of the Company, on 29.9.2024 an application by the receiver for the setting of a first offer price is going to be heard, in the context of an attempt to auction off a property of the debtor.

- (2) The Company filed on 05.04.2024 at the Single-Member Court of First Instance of Thessaloniki an application for interim measures against Eleni Tzitzidou, who maintains a sole proprietorship of toys with the distinctive title "ARGY TOYS" in Thermi, Thessaloniki, due to infringement of the registered trademark of the Company "STO KEFALI TO' CHO", with requests, inter alia, that the

defendant remove the infringement in the future and cease the supply, manufacture, sale, advertising and generally the marketing of toys bearing the word identical to the above trademark. At the same time, a preliminary injunction was requested, which was adjudicated on 09.04.2024 and accepted, obliging the opposite party to provide all the production and distribution data of the product that is circulating and bears under the title "TI EIMAI", the subtitle with the registered trademark of the Company. The initial hearing of the insurance application was set for 20.05.2024 and after adjournment, at the request of the defendant, 9.10.2024.

(3) The Company brought the main lawsuit dated 21.12.2023 before the Multi-Member Court of First Instance of Athens, with co-plaintiff the Spanish company under the name MAGIC BOX INT, with a request for prohibition of marketing counterfeit products SUPERZINGS, without claim for compensation, against the companies under the name TSOUDIS E. AND CO EE, MAD MAX EE as well as against their manager Efstathios Tsoudis. At 10.04.2024, a mediation report was signed for the out-of-court settlement of the dispute and the case was finally closed in court, with the payment by the defendant of 3.000 euros for the Company's legal costs and the competent submission of the mediation report, which is an enforceable title.

(4) At the request of the Company, No. 28/2024 payment order of the First Instance Court of Peristeri pursuant to a security was issued, against the debtor company under the name COMBO SCHOOL LTD, by which the Company was awarded the amount of 16.288,93 euros. The debtor no longer operates her shop and it is likely that the claim will not be satisfied. The order for payment was served on the debtor on 21 March 2024 followed by 2nd service on 17.04.2024. No opposition was lodged, as is apparent from No. 5/13.05.2024 certificate of the same Court to contest the claim and therefore the claim has become final. Due to the debtor's financial situation and the lack of visible assets, the probability of recovery of the debts is considered very low.

(5) On 12.10.2022, a lawsuit of the Company against the company REAL FUN TOYS IKE was heard before the Multi-Member Court of First Instance of Athens with a request for the withdrawal of products and prohibition of the circulation of products under the word PAINTING WORKSHOP, due to causing unfair competition. The No. 1780/2023 decision was issued, by which the action was dismissed. At the same time, the Company filed an application for the registration of a trademark PAINTING WORKSHOP with OBI, which was rejected by the competent examiner and an appeal was filed before the Administrative Committee of Trademarks. By the no. 8/2024 Commission decision the registered trademark PAINTING WORKSHOP with illustration was accepted for registration. In view of this, the feasibility of appealing against the above rejection decision of the Athens Court of First Instance will be assessed, given that the relevant deadline has not expired.

(6) The Company maintains claims against third parties from sales of goods, in the context of its normal operation. Due to the small amount due in relation to the Company's financial figures, it is safely estimated that any non-collection (without prejudice) will not have any material effect on the Company's net worth and the Group's operation in general.

(7) For the sake of completeness, although it is not a case pending before the Court: In the context of a general ex officio investigation of the Directorate-General for Competition of the Competition Commission into companies in the toy sector, on 13.12.2022 an on-site inspection was carried out at the Company's premises in Oraiakastro and Alimos by Commission executives. The investigation concerns the toy market in general, in order to determine if any exist in this market anti-competitive practices in horizontal and/or vertical cartels. The Company fully cooperated with the competent executives of the Committee and provided from the day of the audit until the first months of 2023 all information and clarifications requested. So far, it has not been informed of a conclusion. Given the time that has elapsed, the Management estimates that this audit will not result in a negative development for the Company.

9. Related Party Transactions

Related parties within the meaning of IAS 24 means, in addition to subsidiaries and affiliates, members of the Management and Directors and their close relatives.

The shareholders (natural or legal persons) who held, directly or indirectly, on 30.06.2024, more than 5% of the total number of shares and the relevant voting rights of the Company are listed in the table below.

Name of shareholder	Percentage of participation*
1. Andreadis Efstratios	32,3055%
2. Andreadou Anastasia	32,0260%

Transactions with related parties during the period 1.1.2024 to 30.06.2024, i.e. intercompany sales/purchases and intercompany balances, all concerned transactions within the scope of the Company's operation and on market terms.

The overall framework of activities of the Company and its affiliated companies concerns AS COMPANY CYPRUS LTD and AS KIDS TOYS S.R.L. No intercompany transaction was carried out beyond those described above.

Sales	<u>1.1 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>
AS COMPANY CYPRUS LTD	433.121	437.756
AS KIDS TOYS S.R.L	<u>475.854</u>	<u>400.645</u>
Total	<u>908.975</u>	<u>838.401</u>

Trade balances

Claims	<u>30.06.2024</u>	<u>30.06.2023</u>
AS COMPANY CYPRUS LTD	425.236	340.143
AS KIDS TOYS S.R.L	<u>429.684</u>	<u>338.854</u>
Total	<u>854.920</u>	<u>678.997</u>

The benefits to the Company's Managers and Management are analyzed as follows:

<u>Executive Remuneration and Transactions</u>	<u>Group</u>		<u>Company</u>	
Short-term employee benefits	<u>1.1 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>	<u>1.1 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>
Salaries	326.780	323.703	326.780	323.703
Social security costs	44.714	47.307	44.714	47.307
Total	<u>371.494</u>	<u>371.010</u>	<u>371.494</u>	<u>371.010</u>

<u>Remuneration and Transactions of BoD Members</u>	<u>Group</u>		<u>Company</u>	
Short-term benefits	<u>1.1 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>	<u>1.1 to 30.06.2024</u>	<u>1.01 to 30.06.2023</u>
Salaries	231.200	220.000	216.200	205.000
Social security costs	40.676	38.128	40.241	37.693
Board remuneration stamp	2.594	2.460	2.594	2.460
Other fees	<u>22.095</u>	<u>19.985</u>	<u>22.095</u>	<u>19.985</u>
Total	<u>296.565</u>	<u>280.573</u>	<u>281.130</u>	<u>265.138</u>

No loans have been granted to members of the Board of Directors or Managers (and their families). There were no changes in transactions between the Company and its related persons that could have a material effect on the Company's financial position and performance.

The remuneration of the Executives and executive members of the Management paid during the current period concerns the provision of dependent employment services and/or mandate to the Company, while the non-executive members, to remuneration for their capacity as members of the

BoD. The Company does not proceed to the payment of additional remuneration to the Members of the Board of Directors for their capacity as Members of the Audit & Remuneration and Nomination Committees.

According to the decision of the Annual General Meeting on 20.06.2024, the payment of annual gross remuneration from the profits of the financial year 1.1.2023–31.12.2023 was approved.

The Company, in the context of its usual transactions (customs clearance of goods coming from non-EU countries) and in compliance with the requirements of the Law, cooperates with a customs broker, non-executive member of the BoD, paying the corresponding fees for the provision of services.

In any case, transactions with related parties shall be carried out on market terms.

Also, with the General Meeting of shareholders on 20.06.2024, the payment of additional remuneration (bonus) to Company executives from the profits of the fiscal year 2023 was approved.

10. Earnings After Tax per Share

The earnings after tax per share of the Company and the Group are obtained by dividing the aggregate total income of the period after tax by the weighted average number of shares outstanding during the period as follows:

Account description	Group		Company	
	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2023</u>	<u>1.1 to</u> <u>30.06.2024</u>	<u>1.1 to</u> <u>30.06.2023</u>
Profit after tax attributable to the Company's shareholders	1.500.942	1.637.144	1.097.582	1.295.274
Common Shares Issued on January 1st	13.126.020	13.126.020	13.126.020	13.126.020
Minus : Effect of own-stock ownership	-74.726	-60.895	-74.726	-60.895
Weighted average number of shares as at 30 June	13.051.294	13.065.125	13.051.294	13.065.125
Basic earnings per share	0,1150	0,1253	0,0841	0,0991
Diluted earnings per share	0,1150	0,1253	0,0841	0,0991

11. Significant events after the end of the first half of 2024

1st Payment of dividend for the fiscal year 2023.

On July 16, 2024, the paying bank "Piraeus Bank S.A." paid to the shareholders, the dividend approved by the General Meeting of 20.6.2024, which amounted to a net amount to be received from the shareholders of € 0,130744 per share, i.e. a total amount of € 1.712.270,04 (Total Amount of Money Distributed minus dividend tax).

2nd Conclusion of exclusive distribution agreements

Following relevant negotiations, the Company proceeded on 31.07.2024 to the conclusion of contracts for the acquisition of exclusive distribution rights for new product categories related to infant development and children. Specifically, the contracts were concluded with the following companies: 1. Artsana Spa (Italy), for exclusive distribution of products under the Chicco and Boppy brands in Greece and Cyprus. 2. Maxi Miliaan BV (Dorel) (Netherlands) for exclusive distribution of products under the Béb  Comf rt and Safety First brands in Greece. The Company also completed the acquisition of the corresponding stocks and intangible commercial data from the until then exclusive distributor of the above products "B. & M. Skarmoutsos S.A." The total value of the transaction amounted to € 1.369.572 of which € 719.572 concerns inventories. The new partnerships align with the Company's strategy to expand its product portfolio to more fully meet the needs of infants and children. The Company believes that the new categories will have a positive impact on its financial results, as it utilizes new distribution channels, while utilizing its existing infrastructure.

3rd Appointment of market makers

The Company concluded in August 2024, based on the provisions of articles 1.3 and 2.4 of the ATHEX Regulation, market making agreements with Eurobank Equities Investment Services S.A. and with "PANTELAKIS SECURITIES S.A." with the following basic terms:

1. Market makers shall transmit to the Athens Exchange Trading System market making pairs (i.e. simultaneous buy and sell orders) on their own account on the Company's shares, in accordance with the specific provisions of the applicable legislation. For this service, the Company will pay the agreed fees.
2. Market making contracts have a duration of one (1) year from the date of commencement of market making on the Company's shares.

The date for the start of market making for both market makers was set by the Committee on Imports & Market Operation on Monday, September 2, 2024.

There are no other events subsequent to the Financial Statements relating either to the Group or to the Company to which reference is required by International Financial Reporting Standards

Oraiokastro, 25 September 2024

THE CHAIRMAN OF THE BOARD OF
DIRECTORS
& MANAGING DIRECTOR

EFSTRATIOS K. ANDREADIS
ID AP 235479

THE VICE-CHAIRMAN OF THE BOARD OF
DIRECTORS

ANASTASIA ANDREADOU
ID AH181790

THE CHIEF FINANCIAL OFFICER

PANAGIOTIS V. PAPASPYROU
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