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Condensed Interim Consolidated Income Statement

(Amounts in thousands €)	*Notes*	01.01.-30.06.2026	01.01.-30.06.2025
Sales	3	444,041	263,788
Cost of goods sold	12	(355,224)	(227,264)
Gross profit		**88,817**	**36,524**
Other operating income		60	1,453
Administrative expenses		(8,188)	(6,740)
Other operating expenses		(676)	(399)
Total operating profit		**80,013**	**30,838**
Financial income		3,535	2,647
Financial expenses		(3,003)	(1,593)
Dividend income		-	300
Share of profits/(losses) of associates and joint ventures		3,003	664
Profit before income tax		**83,548**	**32,856**
Income tax expense		(15,588)	(5,734)
Profit after income tax		**67,960**	**27,122**
Attributable to:			
Equity holders of the parent		67,361	26,790
Non-controlling Interests		599	332
Basic and diluted earnings per share (€)	17	285	114

Condensed Interim Consolidated Statement of Comprehensive Income

(Amounts in thousands €)	*Notes*	01.01.-30.06.2026	01.01.-30.06.2025
Profit after income tax		67,960	27,122
Items that may be reclassified subsequently to profit or loss:			
Net gain/(loss) on cash flow hedges		(923)	2,057
Deferred tax on cash flow hedging reserve		173	(385)
Other comprehensive (loss)/income for the period		**(750)**	**1,672**
Total comprehensive income for the period		**67,210**	**28,794**
Attributable to:			
Equity holders of the parent		66,749	28,154
Non-controlling Interests		461	641

Condensed Interim Consolidated Statement of Financial Position

(Amounts in thousands €)	*Notes*	30.06.2026	31.12.2025
Assets			
Property, plant and equipment		26,950	35,970
Goodwill		17,420	17,420
Intangible assets		97	4,664
Investments in associates and Joint Ventures		9,762	6,758
Derivatives		1,373	2,296
Other long-term receivables	6	2,949	3,355
Right-of-use assets		4,628	5,435
IFRIC Financial assets	5	90,868	47,252
Financing to related parties	15	112,746	101,454
Total non-current assets		**266,792**	**224,603**
Inventories		1,103	2,823
Contract assets	4	199,652	166,148
Trade and other receivables	6	254,359	185,246
Derivatives		-	400
Restricted cash		2,979	2,979
Cash and cash equivalents		174,883	180,177
Total current assets		**632,976**	**537,773**
Assets held for distribution	7	14,015	-
Total assets		**913,783**	**762,376**
Equity			
Share capital		236	236
Share premium		431	431
Reorganization reserve		170,056	170.056
Reserves		(5,015)	(4,404)
Retained earnings		225,382	158,021
Equity attributable to equity holders of the parent		**391,090**	**324,340**
Non-controlling Interests		1,485	1,024
Total equity		**392,574**	**325,365**
Liabilities			
Long-term debt	8	65,972	39,024
Lease liabilities		2,306	3,187
Deferred tax liabilities		8,503	6,424
Liabilities for pension plans		1,177	1,121
Other long-term payables	9	1,068	18,337
Provisions		160	1,418
Total non-current liabilities		**79,186**	**69,511**
Trade and other payables	9	369,510	310,683
Contract liabilities	4	33,578	16,860
Current tax liabilities		22,441	23,132
Short-term debt	8	11,890	14,429
Lease liabilities		2,482	2,396
Total current liabilities		**439,901**	**367,500**
Liabilities held for distribution	7	2,121	-
Total liabilities		**521,210**	**437,011**
Total equity and liabilities		**913,783**	**762,376**

Condensed Interim Consolidated Statement of Changes in Equity

(Amounts in thousands €)	Share capital	Share premium	Reorganization reserve	Reserves	Retained earnings	Total	Non-controlling Interests	Total
Outstanding as at 1 January 2025	**236**	**431**	**170,056**	**(10,569)**	**73,690**	**233,844**	**122**	**233,966**
Profit after income tax	-	-	-	-	26,790	26,790	332	27,122
Items that may be reclassified subsequently to profit or loss:								
Net gain/(loss) on cash flow hedges	-	-	-	1,748	-	1,748	309	2,057
Deferred tax on cash flow hedging reserve	-	-	-	(385)	-	(385)	-	(385)
Total comprehensive income for the year	**-**	**-**	**-**	**1,364**	**26,790**	**28,154**	**641**	**28,794**
Outstanding as at 30 June 2025	**236**	**431**	**170,056**	**(9,205)**	**100,480**	**261,998**	**763**	**262,763**
Outstanding as at 31 December 2025	**236**	**431**	**170,056**	**(4,404)**	**158,021**	**324,340**	**1,024**	**325,365**
Profit after income tax	-	-	-	-	67,361	67,361	599	67,960
Items that may be reclassified subsequently to profit or loss:								
Net gain/(loss) on cash flow hedges	-	-	-	(785)	-	(785)	(138)	(923)
Deferred tax on cash flow hedging reserve	-	-	-	173	-	173	-	173
Total comprehensive income for the year	**-**	**-**	**-**	**(612)**	**67,361**	**66,749**	**461**	**67,210**
Outstanding as at 30 June 2026	**236**	**431**	**170,056**	**(5,015)**	**225,382**	**391,090**	**1,485**	**392,574**

Condensed Consolidated Interim Cash Flow Statement

(Amounts in thousands €)	01.01-30.06.2026	01.01-30.06.2025
Profit before tax	**83,548**	**32,856**
Cash flows from operating activities		
Amortisation of intangible assets	172	2,030
Depreciation of property,plant and equipment	1,301	979
Depreciation of right-of-use assets	843	1,010
Finance income	(3,535)	(2,647)
Finance expenses	3,003	1,593
Amortisation on government grants	(26)	(26)
Share of (profit)/losses of associates	(3,003)	(664)
(Increase)/decrease in inventories	32	-
(Increase)/decrease in trade receivables	(139,295)	(87,857)
Increase/(decrease) in liabilities	37,176	7,101
Pension plans	(276)	(262)
Interest paid	(5,794)	(1,334)
Income taxes paid	(4,227)	-
Cash flows from operating activities	**(30,081)**	**(47,220)**
Purchases of property, plant and equipment	(2,145)	(1,529)
Purchases of intangible assets	(150)	(1)
Sales of property, plant and equipment	-	1,703
Interest received	3,529	548
Net cash from/(used in) investing activities	**1,234**	**721**
Repayments of borrowings	(8,362)	(7,693)
Proceeds from borrowings	32,623	13,070
Net (decrease)/increase in restricted cash	-	3,132
Payment of principal portion of lease liabilities	(708)	(902)
Net cash flows generated from financing activities	**23,553**	**7,607**
Net (decrease)/increase in cash and cash equivalents	**(5,294)**	**(38,892)**
Net cash as at 01 January	180,177	128,173
Cash and cash equivalents, as at 30 June	**174,883**	**89,281**

Notes to the Condensed Consolidated Interim Financial Information

1. Information for the Group

General Information

METKA Group of Companies S.A. ("METKA GROUP S.A." or the "Company") is a société anonyme (public limited company), headquartered at 8 Artemidos Street, Marousi, 15125, Greece, registered with the Athens Chamber of Commerce and Industry, Directorate of Registries and Information Systems Development, GEMI Registry Service Department, under General Commercial Registry (GEMI) Number 009299501000. The Company's ultimate controlling entity is Metlen Energy & Metals Plc and immediate parent is Metlen Energy & Metals Single Member S.A.

Initially incorporated in 2009, its corporate name was changed by way of the resolution of its General Meeting dated 21 September 2026, from "ANEMOROI SINGLE-MEMBER RENEWABLE ENERGY SOURCES SOCIÉTÉ ANONYME" to "METKA Group of Companies S.A.". METKA GROUP S.A. serves as the parent of the METKA Group of Companies (the "Group"), which comprises the entities described below.

METKA ATE ("METKA CONSTRUCTION") is a single-member société anonyme (public limited company) headquartered in the Municipality of Amarousio (5-7 Patroklou Street, 151 25) and registered with the Athens Chamber of Commerce and Industry, Directorate of Registries and Information Systems Development, GEMI Registry Service Department, under General Commercial Registry (GEMI) Number 008504301000.

Pursuant to the resolution of METKA CONSTRUCTION's General Meeting dated 20 December 2022, its corporate name was changed from "METKA INDUSTRIAL - CONSTRUCTION SINGLE-MEMBER SOCIÉTÉ ANONYME" to "MYTILINEOS CONSTRUCTION SINGLE MEMBER SOCIÉTÉ ANONYME".

METKA CONSTRUCTION acquired its business pursuant to the spin-off of the Infrastructure Division of Metlen Energy & Metals Single Member S.A. (also referred to as "METLEN SA") and its contribution to the former, pursuant to Decision No. 2961748AP/16.05.2023 of the Ministry of Development and Investments (GEMI registration code 3607789). METKA Construction succeeded the demerged division.

METKA CONSTRUCTION operates in the construction sector, undertaking large-scale infrastructure projects in Greece, including railway, road, and irrigation works, as well as building projects such as hotels, sports facilities, and residential complexes.

M PARACHORISEIS SINGLE-MEMBER S.A. ("M CONCESSIONS") has its registered office at 8 Artemidos Street, Marousi, 15125, Greece, and is registered with the General Commercial Registry (G.E.MI.) under registration number 169148101000.

M CONCESSIONS's exclusive business purpose is to bid for, finance, design, construct, operate and maintain infrastructure, building, environmental, hydraulic and energy projects, including through participation in tenders for Public-Private Partnership (PPP) projects.

UNISON Facility Services S.A. ("UNISON") is a société anonyme incorporated in 1977 and domiciled in Greece. Its registered office is located at 1 Agiou Louka Street and 1 Ikarou Street, Paiania, Attica.

UNISON provides integrated facility management services for buildings and surrounding areas, offering standalone services or integrated solutions across professional cleaning, technical maintenance, landscaping, security and other related services.

UNISON full corporate name is UNISON Facility Services Single-Member Société Anonyme for the Provision of Services, Trading and Representation, and it is registered with the General Commercial Registry (G.E.MI.) under registration number 000310001000. UNISON and its subsidiaries comprise:

- UNISON, the parent company
- UNISON Integrated Facility Management Single-Member Société Anonyme for the Provision of Security and Facility Management Services, with G.E.MI. registration number 134532401000; and
- UNISON Human Resources Single-Member Société Anonyme for Temporary Employment, with G.E.MI. registration number 4783901000.

Group Structure

After the close of the reorganisation described below, METKA S.A. is the ultimate parent company of the Group and, all other entities are direct or indirect participations.

The Group's structure is presented in detail below:

	Construction Sector	Country	Ownership Interest		
			Direct %	Indirect %	
1	METKA ATE	Greece	100.00%	-	Subsidiary
2	ELEMKA S.A.	Greece	-	98.50%	Subsidiary
3	DROSCO HOLDINGS LIMITED	Cyprus	-	98.50%	Subsidiary
4	BRIDGE ACCESSORIES & CONSTRUCTION SYSTEMS S.A.	Greece	-	73.88%	Subsidiary
5	ELEMKA SAUDI	Saudi Arabia	-	51.00%	Subsidiary
6	M T S.A.	Greece	-	100.00%	Subsidiary

	Joint Arrangements – Construction Sector	Country	Ownership Interest		
			Direct %	Indirect %	
1	J/V METKA A.T.E. – XANTHAKIS A.T.E.	Greece	-	50.00%	Joint Venture
2	J/V METKA ATE – MESOGEIOS AQUA S.A. (MEA KAVALAS)	Greece	-	25.00%	Joint Operation
3	J/V MT ATE – CREST CONSTRUCTION E.E.	Greece	-	50.00%	Joint Venture
4	J/V NIRIKOS TECHNIKI S.A. – MT A.T.E.	Greece	-	26.96%	Joint Venture
5	J/V ELTEGK S.A. – MT ATE – GEORYTHMIKI ATE	Greece	-	45.00%	Joint Venture
6	J/V DOMIKI ARTAS ATE – DAIDALOS ATEVE – MT ATE	Greece	-	9.29%	Joint Venture
7	J/V TERNA S.A. – METKA ATE (RODODAFNI – RIO)	Greece	-	50.00%	Joint Operation
8	J/V TERNA S.A. – METKA ATE (KIATO – RODODAFNI)	Greece	-	50.00%	Joint Operation
9	J/V AVAX S.A. – METKA A.T.E. (FLYOVER)	Greece	-	50.00%	Joint Operation
10	J/V INTRAKAT – METKA ATE (NEW SPORT FACILITIES)	Greece	-	50.00%	Joint Operation
11	J/V TERNA S.A. – AKTOR A.T.E. – METKA ATE (PANATHINAIKOS STADIUM)	Greece	-	30.00%	Joint Operation
12	J/V TERNA S.A. – METKA ATE YDATOREMATA	Greece	-	50.00%	Joint Operation
13	J/V METKA ATE – TERNA S.A. (KOINOPRAXIA PSIFIOPOIISIS APALLOTRIOSEON)	Greece	-	50.00%	Joint Operation
14	J/V METKA ATE – MESOGEIOS AQUA S.A. (OEDA HYDRAS)	Greece	-	75.00%	Joint Operation
15	J/V METKA ATE – TEKAL S.A. (PIER 6)	Greece	-	70.00%	Joint Operation
16	J/V AVAX – METKA ATHENS INTERNATIONAL AIRPORT EXPANSION	Greece	-	40.00%	Joint Operation
17	J/V MT A.T.E. – YRIA TECHNIKI S.A. – PANAGIA ARGOKOILIOTISSA	Greece	-	65.00%	Joint Venture
18	J/V MT A.T.E. – NIRIKOS TECHNIKI S.A. – DOXIPARA	Greece	-	80.00%	Joint Venture
19	J/V MT A.T.E. – NIRIKOS TECHNIKI S.A. – K.R.E.TH.A. S.A. – AXANTAS SINGLE-MEMBER S.A.	Greece	-	30.00%	Joint Venture
20	J/V MT A.T.E. – NIRIKOS TECHNIKI S.A.	Greece	-	56.00%	Joint Venture
21	J/V MESOGEIOS S.A. – MT A.T.E.	Greece	-	50.00%	Joint Venture
22	J/V MT A.T.E. – YRIA TECHNIKI S.A.	Greece	-	50.00%	Joint Venture
23	J/V ERGODYNAMIKI PATRON A.T.E. – MT A.T.E. – PATRAS WWTP SUPPLY	Greece	-	50.00%	Joint Venture
24	J/V ERGODYNAMIKI PATRON A.T.E. – MT A.T.E.	Greece	-	50.00%	Joint Venture
25	J/V MESOGEIOS AQUA S.A. – MT A.T.E. – YRIA TECHNIKI S.A.	Greece	-	25.00%	Joint Venture

	Facility Management Sector	Country	Ownership Interest		
			Direct %	Indirect %	
1	UNISON FACILITY SERVICES SM.S.A.	Greece	100.00%	-	Subsidiary
2	UNISON HUMAN RESOURCES SM.S.A.	Greece	-	100.00%	Subsidiary
3	UNISON INTEGRATED FACILITY MANAGEMENT S.A.	Greece	-	100.00%	Subsidiary

	PPPs & Concessions Sector	Country	Ownership Interest		
			Direct %	Indirect %	
1	M CONCESSIONS	Greece	100.00%	-	Subsidiary
2	KEDRINOS LOFOS S.A.	Greece	-	50.00%	Joint Venture
3	KEDRINOS LOFOS OPERATION S.A.	Greece	-	50.00%	Joint Venture
4	MC17 SCHOLEIA KENTRIKIS MAKEDONIAS A.E.E.S.	Greece	-	90.00%	Subsidiary
5	YPIRESIES ANAVATHMISIS ODOFOTISMOU IPEIROU SM.S.A.	Greece	-	100.00%	Subsidiary
6	MC11 KATASKEVI & DIAXEIRISI ARDEFTIKOY DIKTYOY YPEREIAS ORFANON EIDIKOU SKOPOY	Greece	-	80.00%	Subsidiary
7	LEITOURGIA & SINDIRISI ARDEFTIKOU DIKTIOU YPEREIAS ORFANON S.A.	Greece	-	50.00%	Associate

2. Basis of Preparation

Purpose and basis of preparation

This special purpose condensed interim financial information of METKA Group of Companies S.A. has been prepared for the contemplated initial public offering of shares of the Company on the Euronext Athens and comprises the consolidated statements of financial position as at 30 June 2026 and 31 December 2025, the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month periods ended 30 June 2026 and 30 June 2025, and the related notes (together, the "Condensed Interim Financial Information").

The Condensed Interim Financial Information presents the financial position, financial performance and cash flows of the entities and businesses included in the reporting perimeter following completion of the internal reorganisation described below as if they had been in the reorganized Group structure from the earliest period presented, since the Group has applied common control accounting for the Group reorganization as described in the "Predecessor accounting" section below.

The Condensed Interim Financial Information has been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union. The accounting policies applied are set out in Note 2.6 of 31 December 2025 Historical Financial Information and have been applied consistently to all periods presented, unless otherwise stated.

Basis of measurement, presentation currency and estimates

The Condensed Interim Financial Information have been prepared under the historical cost convention, except where IFRS requires particular financial assets and financial liabilities or other balances to be measured at fair value or another current measurement basis.

The Condensed Interim Financial Information are presented in euro, which is also the functional currency of the Group. Unless otherwise indicated, all amounts are presented in thousands of euro.

The preparation of the Condensed Interim Financial Information in accordance with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. Estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively in the period in which an estimate is revised and in any future periods affected. The significant judgements and key sources of estimation uncertainty are disclosed in Note 3 of 31 December 2025 Historical Financial Information.

Reorganisation and entities under common control

In connection with the proposed initial public offering, a group reorganisation was undertaken pursuant to which the Company became the holding company of METKA CONSTRUCTION, UNISON and M Concessions included in the reporting perimeter for the proposed initial public offering. The principal steps of the reorganisation comprised: (i) the transfer on 06.10.2026, by partial demerger, of a wind park outside the reporting perimeter; (ii) the transfer on 22/10/2026 by METLEN S.A. of its shares in METKA CONSTRUCTION and UNISON to the Company, by way of a share capital increase through an in-kind contribution of shares; (iii) the transfer on 23/10/2026 of the relevant PPP and concession business sector to M CONCESSIONS by way of a spin-off from METLEN S.A.; and (iv) the transfer on 26/10/2026 by METLEN S.A. of its shares in M CONCESSIONS to the Company, by way of a share capital increase through an in-kind contribution of shares.

The Company, METKA CONSTRUCTION, UNISON, M CONCESSIONS and the other entities included in the reorganisation are ultimately controlled by METLEN Energy & Metals PLC ("METLEN PLC") both before and after the reorganisation. The reorganisation therefore constituted a combination of entities and businesses under common control. Such combinations are outside the scope of IFRS 3, Business Combinations. IFRS does not prescribe a specific accounting method for combinations under common control and, accordingly, Management has developed a “Predecessor Accounting” policy, in accordance with IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

Predecessor accounting

Management The Board of Directors has elected that the Group shall apply predecessor accounting, also referred to as the book value method, to the common-control reorganisation. Management considers that this accounting policy provides relevant and reliable information because the reorganisation does not result in a change in ultimate control and represents a reorganisation of businesses within the METLEN group rather than an acquisition from an unrelated party.

Accordingly, the assets and liabilities of the entities and businesses included in the reporting perimeter are recognised at the carrying amounts reflected in their respective prior year financial statements. Comparative information is presented as if METKA CONSTRUCTION, UNISON and M CONCESSIONS had been in their reorganized structure since the earliest period presented.

Reporting perimeter and historical presentation

The reporting perimeter comprises the Company, METKA CONSTRUCTION and its subsidiaries, UNISON and its subsidiaries, and M CONCESSIONS, together with the concession subsidiaries identified in the Group Structure table above and the interests in investments accounted for under the equity method, reflecting the effects of the reorganisation described above.

In accordance with the predecessor accounting policy applied, the Condensed Interim Financial Information present the entities and businesses included in the reporting perimeter as a single economic group for all periods presented, notwithstanding that the legal reorganisation had not been completed at the beginning of those periods. The presentation reflects the continuity of the historical carrying amounts and results of those entities and businesses under the ultimate control of Metlen energy & Metals. The Condensed Interim Financial Information do not reflect the share capital issuance by the Company as part of the share for share exchange and also any financing, tax, treasury, governance or other arrangements arising solely as a consequence of the legal completion of the reorganisation, except to the extent that such arrangements are reflected in the historical accounting records or are otherwise required to be recognised under IFRS.

Transactions with Metlen Energy & Metals Plc, Metlen Energy & Metals Single Member SA and other entities within the METLEN Group that are outside the reporting perimeter are recognised as related-party transactions and are not eliminated. Costs of centrally provided services, where applicable, have been allocated to the entities and businesses included in the reporting perimeter on a basis considered reasonable and consistently applied.

Other IFRS accounting policies

Except for the predecessor accounting policy and the resulting presentation of the reporting perimeter, the recognition, measurement, presentation and disclosure requirements of IFRS have been applied consistently to the entities and businesses included in the reporting perimeter. The relevant accounting policies, including those relating to property, plant and equipment, intangible assets, leases, financial instruments, revenue, income taxes, provisions, investments in associates and joint arrangements, are set out in the respective notes to the Condensed Interim Financial Information.

The predecessor basis does not override the subsequent measurement requirements of IFRS. Accordingly, the carrying amounts brought into the Condensed Interim Financial Information remain subject to depreciation, amortisation, expected credit loss, impairment testing and all other applicable IFRS requirements in each reporting period.

Going Concern

This Condensed Interim Financial Information has been prepared on a going concern basis. The Board of Directors have assessed that they have a reasonable expectation that METKA SA GROUP will continue to meet its liabilities as they fall due for a period of at least 12 months from the date of approving these Condensed Interim Financial Information.

The Board Directors have also considered macroeconomic, climate change and geopolitical risks affecting the economies in which the Group operates as part of their assessment. Greece presents a positive outlook for the Group's core activities, with an estimated €83 billion infrastructure investment gap accumulated since 2012, creating a substantial pipeline of future projects. A backlog of approximately €10 billion of infrastructure projects is expected during 2027–2030, providing visibility over medium-term demand for construction and related services. Furthermore, infrastructure spending is anticipated to be supported by continued EU and national funding, including ESPA, the National Development Programme (EPA 2026–2030), EIB financing and PPP structures, extending beyond the Recovery & Resilience Facility (RRF). In addition, private investment remains strong, with housing investment having increased approximately fivefold since 2019 and non-residential real estate investment continuing to grow, underpinning demand for both construction and facility management services.

Taking into account the above mentioned sector dynamics, the Group's order backlog of signed € 1.1 billion construction contracts, as well as its participation in PPP and large concession projects like Thessaloniki Flyover, 17 Schools in Macedonia and Crete Northern Highway Axis (VOAK - Voreios Odikos Axonas Kritis) respectively, with estimated availability payments of € 1.4 billion, its access to financing if needed, its liquidity position and its forecasts and budgets, the Directors assessed the Group's ability to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. Based on this assessment, and after considering reasonably possible downside scenarios, the Directors concluded that the going concern basis of preparation is appropriate.

New standards, amendments to standards and interpretations

Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning on or after 1 January 2026. The accounting policies adopted in the preparation of the Condensed Interim Financial Information are consistent with those followed in the preparation of the Group's Historical Financial Information for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

Standards and Interpretations effective for the current financial year

Narrow scope amendments to IFRS 9 and IFRS 7, 'Financial Instruments: Disclosures'
(effective for annual periods beginning on or after 1 January 2026)

These amendments, issued in May 2024:

(a) clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
(b) clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
(c) add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement ESG targets); and
(d) update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

When an entity first applies the amendments, it is not required to restate comparative information, and is only permitted to do so if possible, without the use of hindsight.

The above amendment had no material impact on the Group's Condensed Interim Financial Information.

Standards and Interpretations effective for subsequent periods

IFRS 18 'Presentation and Disclosure in Financial Statements'
(effective for annual periods beginning on or after 1 January 2027)

IFRS 18 was issued in April 2024. It sets out requirements for presentation and disclosures in financial statements and replaces IAS 1. Its objective is to make it easier for investors to compare the performance and future prospects of entities by changing the requirements for presenting information in the primary financial statements, particularly the statement of profit or loss. The new standard:

- requires presentation of two new defined subtotals in the statement of profit or loss—operating profit and profit before financing and income taxes.
- requires disclosure of management-defined performance measures—subtotals of income and expenses not specified by IFRS that are used in public communications to communicate management's view of an aspect of a company's financial performance. To promote transparency, a company will be required to provide a reconciliation between these measures and totals or subtotals specified by IFRS.
- enhances the requirements for aggregation and disaggregation to help a company to provide useful information.
- requires limited changes to the statement of cash flows to improve comparability by specifying a consistent starting point for the indirect method of reporting cash flows from operating activities and eliminating options for the classification of interest and dividend cash flows.

The Group is examining the impact of IFRS 18 on its Consolidated Financial Statements. The adoption of IFRS 18 "Presentation and Disclosure in Financial Statements" is expected to primarily affect the presentation and aggregation of items in the statement of profit or loss and the related disclosures, with no material impact anticipated on the Group's net assets or profit after income tax.

IFRS 20 'Regulatory Assets and Regulatory Liabilities' (effective for annual periods beginning on or after 1 January 2029)
IFRS 20 was issued in May 2026. The Standard will affect companies subject to rate regulation that determines how much a company can charge customers and when it can charge them. It replaces IFRS 14 'Regulatory Deferral Accounts' and supplements existing requirements of IFRS 15 'Revenue from Contracts with Customers'. The standard requires entities to recognise the total allowed compensation for regulatory goods or services in the same reporting period in which those goods or services are provided. It includes new recognition and measurement requirements, as well as presentation and disclosures to enable users of the financial statements to understand how differences in timing due to rate regulations impact the performance of an entity, by recognising regulatory assets and regulatory liabilities and the resulting regulatory income and regulatory expense.
The new standard has not yet been endorsed by the EU.
The Group is examining the impact of the above on its Consolidated Financial Statements.

Amendments to IAS 28, 'Investments in Associates and Joint Ventures' (effective for annual periods beginning on or after 1 January 2027)
In June 2026, the IASB issued targeted amendments to IAS 28 on the use of the fair value option as an exemption from applying the equity method to investments in associates and joint ventures for eligible entities. The amendments clarify the scope of this exemption to include entities whose main business activity is investing in particular types of assets (according to IFRS 18 para 49(a)), allowing them to measure such investments at fair value through profit or loss, instead of applying the equity method.
The amendments are effective when an entity first applies IFRS 18. If an entity elects to apply these amendments, it should apply the change retrospectively in accordance with IAS 8.
The amendments have not yet been endorsed by the EU.
The Group is examining the impact of the above on its Consolidated Financial Statements.

3. Segmental Reporting

The Group is organised and operates in three core business Sectors Construction, PPPs & Concessions and Facility Management, reflecting the structure used by the Company's Board of Directors (CODM) to allocate resources and assess performance. For purposes of the Group's segmental reporting, each of the Group's main sectors shown below is considered to be a separate reportable segment.

- Construction, which is active in the construction of complex public and private projects, including transport infrastructure, buildings, and social and environmental infrastructure,
- PPPs & Concessions, which is an infrastructure investment platform focused on developing, financing and operating public-private partnership (PPP) and concession projects, and
- Facilitiy Management, which is an established facility management business providing technical, operation and maintenance (O&M), and support services to a diversified customer base.

The Board of Directors uses a measure of Group EBITDA to assess the performance of the operating sectors. The Board of Directors also receives information about sectors' revenue and assets monthly.

Income and results per operating sector for 30 June 2026 and 30 June 2025 are presented as follows.

Group EBITDA

Group EBITDA	Construction	PPPs & Concessions	Facility Management	Total
(Amounts in thousands €)				
2026	80,202	855	1,272	82,329
2025	32,089	601	2,167	34,857

Results per operating segment are presented as follows:

Construction

(Amounts in thousands €)	30.06.2026	30.06.2025
Operating earnings before income tax, financial results, depreciation, and amortisation ("Group EBITDA")	**80.202**	**32.089**
Reconciliation of Group EBITDA		
Profit before income tax	79.295	30.599
Less: Finance income	(1.791)	(2.234)
Plus: Finance expenses	710	613
Less: Other financial results	-	(300)
Less: Share of profits of associates	-	(60)
Plus: Depreciation	1.184	874
Plus: Amortisation	156	2.013
Plus: Depreciation of right-of-use assets	648	584

PPPs & Concessions

(Amounts in thousands €)	30.06.2026	30.06.2025
Operating earnings before income tax, financial results, depreciation, and amortisation ("Group EBITDA")	**855**	**601**
Reconciliation of Group EBITDA		

Profit before income tax	3.637	972
Less: Finance income	(1.740)	(410)
Plus: Finance expenses	1.961	643
Less: Other financial results	-	-
Less: Share of profits of associates	(3.003)	(604)
Plus: Depreciation	-	-
Plus: Amortisation	-	-
Plus: Depreciation of right-of-use assets	-	-

Facility Management

(Amounts in thousands €)	30.06.2026	30.06.2025
Operating earnings before income tax, financial results, depreciation, and amortisation ("Group EBITDA")	**1.272**	**2.167**
Reconciliation of Group EBITDA		
Profit before income tax	616	1.285
Less: Finance income	(4)	(3)
Plus: Finance expenses	332	337
Plus: Depreciation	117	105
Plus: Amortisation	16	17
Plus: Depreciation of right-of-use assets	195	426

Group Revenues

Revenue by Sector is analysed as follows:

(Amounts in thousands €)		Construction	PPPs & Concessions	Facility Management	Total
For the period ended 30 June 2026	Segment revenues	398,776	37,934	41,383	478,093
	Intersegment	(34,052)	-	-	(34,052)
	External segment revenues	**364,724**	**37,934**	**41,383**	**444,041**
For the period ended 30 June 2025	Segment revenues	223,994	8,002	38,801	270,887
	Intersegment	(7,009)			(7,009)
	External segment revenues	**216,985**	**8,002**	**38,801**	**263,788**

Revenue in the Construction and PPPs and Concessions segments increased, primarily due to construction activity and the growing number of projects in the construction phase, including the Thessaloniki Ring Road–Flyover Project, IKOS Kissamos, the Bioclimatic Schools Project, the restoration of the OAKA Stadium roof and the Athens–Thessaloniki railway line, the Information System for the Delineation of Watercourses, Riviera Galleria at Ellinikon, and the Yperia–Orfana Irrigation Network Project.

The distinction between the revenue recognition over time vs point in time is presented below.

(Amounts in thousands €)	01.01.-30.06.2026	01.01.-30.06.2025
Point in time	-	3,788
Over time	444,041	260,000
Total	**444,041**	**263,788**

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) associated with the backlog of projects as at the period end that is expected to be recognised in future periods was as follows:

Revenue to be recognised *(Amounts in thousands €)*	Up to 1 year	1-3 years	3-5 years	>5 years	Total
For the period ended 30 June 2026	770,428	349,883	3,445	-	1,123,756
For the year ended 31 December 2025	767,436	288,134	11,235	-	1,066,805

Other Disclosures

Cost of goods sold *(Amounts in thousands €)*	Construction	PPPs & Concessions	Facility Management	Eliminations	Total
For the period ended 30 June 2026	(312,009)	(37,080)	(40,187)	34,052	(355,224)
For the period ended 30 June 2025	(188,655)	(7,353)	(38,265)	7,009	(227,264)

The Group's non-current assets per operating sector are presented as follows:

Non-Current assets *(Amounts in thousands €)*	Construction	PPPs & Concessions	Facility Management	Eliminations	Total
For the period ended 30 June 2026	116,877	135,142	2,495	(17,696)	236,818
For the year ended 31 December 2025	129,960	74,941	2,874	(8,332)	199,443

The Group's assets and liabilities per operating sector are presented as follows:

	As at 30 June 2026				
(Amounts in thousands €)	Construction	PPPs & Concessions	Facility Management	Eliminations	Total
Total Assets	742,002	157,302	45,309	(30,830)	913,783
Total Liabilities	423,197	94,070	30,308	(26,365)	521,210

	As at 31 December 2025				
(Amounts in thousands €)	Construction	PPPs & Concessions	Facility Management	Eliminations	Total
Total Assets	644,364	105,201	42,068	(29,256)	762,377
Total Liabilities	366,707	63,168	28,324	(25,624)	432,575

4. Contract Balances

The following table provides a summary of contract assets and liabilities arising from the Group's contracts with customers.

(Amounts in thousands €)	30.06.2026	31.12.2025
Contract assets	199,652	166,148
Contract liabilities	33,578	16,860

Contract liabilities relate to consideration received from customers for the Group's construction activities, for which revenue is recognised based on the stage of completion of the contract. The balance decreases as revenue is subsequently recognised in the following periods, offset by further advanced consideration received. The contractual obligations are recognised as revenue in the income statement over a period of approximately 2 years, depending on the nature and progress of each project.:

(Amounts in thousands €)	30.06.2026	31.12.2025
As at 1 January	16,860	5,933
Recognised as revenue during the period/year	(450)	(928)
Deferred during the period/year	17,168	13,600
Performance obligations satisfied in previous period/years	-	(1,745)
As at 30 June	**33,578**	**16,860**

5. IFRIC 12 Financial assets

The balance under IFRIC 12 Financial asset includes the Guaranteed Receivable relating mainly to the PPP projects "Yperia-Orfana Irrigation Network", "17 Bioclimatic Schools" and "Epirus Street Lighting Project". The below table summarizes the key features of the Group's projects:

		Duration (in years)			1st year of dividend payment based on model	Interest Rate used in Financial Asset Model		
PPPs Portfolio	Group's stake	Construction	Operation	Termination year				Consolidation method
17 Bioclimatic School Units	90%	2	25	2051	2029	3.96%	30 - Greek Bond yield	Subsidiary
Yperia-Orfana Irrigation Network	80%	3.5	21.5	2050	2047	4.22%	30 - Greek Bond yield	Subsidiary
Epirus Street Lighting Project	100%	1.5	14.5	2040	2027	3.56%	15 - Greek Bond yield	Subsidiary
Thessaloniki Flyover	50%	3.5	26.5	2053	2033	3.84%	30 - Greek Bond yield	Joint Venture

17 Bioclimatic School Units: The project concerns the design, financing, construction, maintenance and operation of 17 bioclimatic school units across nine municipalities in Central Macedonia, with a combined area of approximately 50,000 square metres. The schools incorporate energy- and water-efficiency systems, photovoltaic panels and modern infrastructure supporting educational, sporting and cultural activities. Following the phased completion and delivery of the school units, the project is expected to generate future cash inflows through availability payments received from the public-sector relating to the operation and heavy maintenance of the aforementioned schools.

Yperia-Orfana Irrigation Network: The project concerns the design, financing, construction, operation and maintenance of an integrated irrigation network serving approximately 68,000 acres in the Larissa and Karditsa prefectures. The network is intended to modernise irrigation infrastructure, reduce water losses and energy consumption, and support agricultural production through more efficient water distribution and smart-control systems. Once the infrastructure becomes operational, the project is expected to generate future cash inflows through the operation and heavy maintenance provided that the irrigation network remains available and satisfies the contractual service levels.

Epirus Street Lighting Project: The project concerns the design, financing, upgrade, installation, management and maintenance of the street-lighting system of the Region of Epirus. Approximately 5,500 lighting fixtures are being replaced with lower-consumption equipment, supported by remote-management capabilities. The project is intended to improve road safety and reduce annual energy consumption to approximately one-third of its previous level. The project is already in its operating phase and is expected to generate future cash inflows through the maintenance phase.

Thessaloniki Flyover: The project concerns the design, financing, construction, operation and maintenance of the upgrade and extension of the Eastern Inner Ring Road of Thessaloniki. It includes the widening and modernisation of approximately 12 kilometres of road infrastructure and the construction of an elevated expressway designed to increase capacity and reduce congestion. Following completion of construction, the project is expected to generate future cash inflows through operation and heavy maintenance phase of the project, linked to the availability of the road and compliance with specified operational key performance indicators. The project does not operate as a conventional toll-road concession and its remuneration is not primarily dependent on traffic volumes.

The 30.06.2026 balance of €91 million (31.12.2025: €47,3 million) relates to revenue from construction revenue for the PPP projects "Yperia-Orfana Irrigation Network", "17 Bioclimatic Schools". It is noted that in 2026 the construction phase of “Epirus Street Lighting Project” was completed. Based on the PPP agreement and the framework through which the public financial contribution has been granted, the associated credit risk has been assessed to be limited, as it is determined by the creditworthiness of the Hellenic Republic (Greek State). This receivable has been assessed individually for ECL under the general ECL model and considered that there is no significant increase in credit risk as at 30 June 2026 and 31.12.2025 (stage 1) and any amount to be recognized for ECL purposes is insignificant for both first semesters 2026 and 2025.

6. Trade and Other Receivables

(Amounts in thousands €)	30.06.2026	31.12.2025
Non-current		
Receivables from third-party customers	293	253
Vendor's prepayments	2,656	3,002
Other	-	100
Total non-current	**2,949**	**3,355**

(Amounts in thousands €)	30.06.2026	31.12.2025
Trade receivables		
Receivables from third-party customers	98,740	62,177
Receivables from related parties	11,960	15,334
Less: Allowance for expected credit losses	(9,469)	(9,393)
Net trade receivables	**101,231**	**68,118**
Other receivables		
Customer prepayments	46,167	29,318
Receivables from the State	37,350	30,183

Other debtors	3,592	988
Accrued income	62,998	51,979
Prepaied expenses	3,021	4,660
Net other receivables	**153,128**	**117,128**
Total net trade and other receivables	**254,359**	**185,246**

Receivables from State relates to withholding tax from the execution of construction projects with Greek State as well as VAT receivables from PPP subsidiaries

The increase in accrued income relates to the construction certification of works issued but not invoiced at the period ended 30.06.2026 in contrast to year ended 31.12.2025. The issued but not invoiced certification of works, at the period ended 30.06.2026 were subsequently invoiced and received.

For the execution of its construction activity, the Group uses a considerable number of subcontractors and other vendors. The contracts with subcontractors and vendors usually involve prepayments given by the Group, which are amortized over the projects' lifecycle.

7. Assets held for distribution

In May 2026, the directors of METKA CONSTRUCTION, subsidiary of the Group, together with the directors of Metlen Energy & Metals Plc, decided to carve out METKA CONSTRUCTION renewables business named "ANEMOMYLOS" renewable energy project for the purposes of the transaction. As at 30 June 2026 the carrying amounts of the distributed business which was classified as held for distribution are presented below:

(Amounts in thousands €)	**30.06.2026**
Assets	
Property, plant and equipment	9,616
Intangible assets	4,399
Total Assets	**14,015**
Liabilities	
Government Grants	825
Restoration Provision	1,296
Total Liabilities	**2,121**
Net assets value for distribution	**11,894**

The Group decided that the renewables business would be absorbed by another renewable subsidiary of Metlen Energy & Metals Plc and is considered in substance a distribution of non-cash assets to the Ultimate parent of the Group. Since the transaction is out of IFRIC 17 scope, management has elected to be accounted at the carrying amount of the non - cash assets. The transaction was completed on 6 October 2026 (note 17).

8. *Financial Risk Management*

Accounting Classification

The Group holds the following financial instruments:

	30.06.2026			31.12.2025		
(Amounts in thousands €)	Amortized cost	Fair value through other comprehensive income	Total	Amortized cost	Fair value through other comprehensive income	Total
Derivatives (interest rate swaps)	-	1,373	**1,373**		2,296	**2,296**
Other long-term receivables	2,949	-	**2,949**	3,355	-	**3,355**
IFRIC 12 Financial asset	90,868	-	**90,868**	47,252	-	**47,252**
Financing to related parties	112,746	-	**112,746**	101,454	-	**101,454**
Total non-current financial assets	**206,563**	**1,373**	**207,936**	**152,061**	**2,296**	**154,357**
Contract assets	199,652	-	**199,652**	166,148	-	**166,148**
Trade and other receivables	254,359	-	**254,359**	185,246	-	**185,246**
Derivatives (other)	-	-	**-**	-	400	**400**
Restricted cash	2,979	-	**2,979**	2,979	-	**2,979**
Cash and cash equivalents	174,883	-	**174,883**	180,177	-	**180,177**
Total current financial assets	**631,873**	**-**	**631,873**	**534,550**	**400**	**534,950**
Total of financial assets	**838,436**	**1,373**	**839,809**	**686,611**	**2,696**	**689,307**
Long-term debt	65,972	-	**65,972**	39,024	-	**39,024**
Lease liabilities	2,306	-	**2,306**	3,187	-	**3,187**
Total non-current financial liabilities	**68,278**	**-**	**68,278**	**42,211**	**-**	**42,211**
Trade and other payables	187,788	-	**187,788**	176,918	-	**176,918**
Contract liabilities	33,578	-	**33,578**	16,860	-	**16,860**
Short-term debt	11,890	-	**11,890**	14,429	-	**14,429**
Lease liabilities	2,482	-	**2,482**	2,396	-	**2,396**
Total current financial liabilities	**235,738**	**-**	**235,738**	**210,603**	**-**	**210,603**
Total finanical liabilities	**304,016**	**-**	**304,016**	**252,814**	**-**	**252,814**

** The balance of trade and other payables does not include accrued expenses, customer advances, other taxes payable and social security costs.*

Short and Long-Term Debt

The following table shows the Group's total debt as of the end of the respective dates presented:

(Amounts in thousands €)	30.06.2026	31.12.2025
Short-term debt		
Overdraft	11.830	9.452
Bank bond loans	60	4.977
Total short-term debt	**11,890**	**14,429**
Long-term debt		
Bank bond loans	63,516	37,752
Sub-ordinated loans from PPP partners	2,456	1,272
Total long-term debt	**65,972**	**39,024**
Total	**77,862**	**53,453**

Group's Debt by Instrument

The following table summarises the carrying value of the Group's total debt as at the dates presented:

(Amounts in thousands €)	Interest rate	IRS	30.06.2026 Nominal value	Deferred expenses	Book value	31.12.2025 Nominal value	Deferred expenses	Book value
Project Finance Loans			**67,447**	**(1,415)**	**66,032**	**45,514**	**(1,514)**	**44,001**
EUROBANK	**Floating Rate**	**Yes**	23,502	(511)	**22,991**	16,555	(523)	**16,032**
PIRAEUS BANK	**Floating Rate**	**Yes**	41,489	(904)	**40,584**	27,687	(991)	**26,697**
Other			2,456	-	**2,456**	1,272	-	**1,272**
Overdrafts / Short Term Loans			**11,830**	**-**	**11,830**	**9,452**	**-**	**9,452**
EUROBANK	**Floating Rate**		3,300	-	**3,300**	3,300	-	**3,300**
ALPHA BANK	**Floating Rate**		2,019	-	**2,019**	2,024	-	**2,024**
CREDIA BANK	**Floating Rate**		1,012	-	**1,012**	1,014	-	**1,014**
PIRAEUS BANK	**Floating Rate**		1,454	-	**1,454**	1,519	-	**1,519**
OPTIMA	**Floating Rate**		4,045	-	**4,045**	1,596	-	**1,596**
Total			**79,277**	**(1,415)**	**77,862**	**54,966**	**(1,514)**	**53,453**

Project risk finance bond loans relate to the 2 PPP projects "Yperia-Orfana Irrigation Network" and "17 Bioclimatic Schools". For the former project, the bond loan maturity date is 30.08.2047. For the latter bond loan, its mature date is 30.06.2048.

The increase in bond loans relates to the 2 PPP projects "Yperia-Orfana Irrigation Network" and "17 Bioclimatic Schools" for which the financing from the banks was continued in 2026 according to the financial model of each project.

The fair value of the borrowings approximates their carrying amount.

As of 30.06.2026 (31.12.2025) there is no breach of covenants.

Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables, contract assets) and from its financing activities, including deposits with banks and financial institutions.

To manage the credit exposure arising from cash investments and derivative instruments, credit limits are approved for each counterparty with which the Group enters into a credit exposure.

Cash and cash equivalents comprise cash in hand and short-term deposits. These are subject to insignificant risk of change in value or credit risk. All cash and cash equivalents are held with reputable financial institutions. The Group continually reviews the credit ratings of these financial institutions. There are no significant concentrations of credit risk, as the Group maintains deposits across multiple financial institutions.

Trade and Other Receivables

The Group applied the IFRS 9 simplified approach in measuring expected credit losses ("ECLs"). The resulting ECL allowance is not considered material, as the Group's customers and accrued income consist primarily of the Greek State, as well as large international and domestic organizations, for which the estimated probability of default over the expected life of the receivables is considered remote. A combined probability model is applied.. The key model inputs are as follows:

Probability of Default (PD) – the estimated probability of default occurring over the remaining duration of the receivable. The Group uses data from external credit ratings, issued by rating agencies, which are widely used measures of creditworthiness, are generally forward looking and incorporate a number of future macroeconomic scenarios.

Exposure at Default (EAD) – an estimate of present value (discounted using the EIR), if relevant, of future cash flows, to be realized from the receivables, based on contractual terms in each agreement for the sales performed.

Loss Given Default (LGD) – the fraction of the total exposure that the Group estimates not to be recoverable in case of default. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Group does not hold collateral as security.

The impairment allowance for trade and other receivables amounted to €9.5 million as at 30 June 2026 (31 December 2025: €9,4 million) and mainly relates to receivables that are overdue by more than one year.
In determining the impairment allowance, the Group considers the creditworthiness of each customer based on external credit information and other relevant available data.

The maximum exposure to credit risk at the reporting date is represented by the carrying amount of each class of financial assets. The Group does not hold collateral as security for its receivables.

Liquidity Risk

Liquidity risk arises from the possibility that the Group may be unable to meet its financial obligations as they fall due. The Group manages its liquidity requirements through the careful monitoring of outstanding debt, long-term financial liabilities and daily cash flows.

Liquidity requirements are monitored on a daily and weekly basis, as well as over a rolling 30-day horizon. Longer-term liquidity requirements covering the next six months and the following year are reviewed on a monthly basis.

Market Risk – Interest Rates

The Group faces interest rate risk arising from balance sheet items, such as liabilities (financing) and assets (deposits/investments), as well as from project financing activities. Moreover, macro developments and policy decisions at a regulatory level (e.g. European Central Bank) may affect the Group's exposure to interest rate risk.

The Group has established a policy for the management of interest rate risk arising from the assets and liabilities in its balance sheet. This policy includes: a) in regard to assets, investment of its cash, mainly in short-term time deposits, and b) in regard to liabilities, structuring its funding portfolio in consideration of desired liabilities' mix between fixed and variable interest rates, market conditions,

assessment of alternative interest rate risk profiles and market products characteristics (duration, type, etc.). This is achieved either through direct borrowing at a fixed rate or through the employment of interest rate derivatives.

Hedge accounting

The hedging relationship entered into through these instruments is effective, the fair value gains or losses on the respective derivatives is taken to a hedging reserve through other comprehensive income.

Recognised Fair Value Measurements

Derivatives include interest rate swap contracts or floored interest rate swaps to hedge volatility in the variable interest rates. They are categorized as Level 2 inputs which are inputs other than quoted prices in active markets that are directly or indirectly observable. For interest rate contracts, fair value is determined by reference to the relevant interest rate benchmark index (i.e., EURIBOR). There are no new instruments signed in 2026 and there is no movement between hierarchy levels.

The fair value of financial assets measured at amortized cost approximates their carrying amounts.

Liquidity Risk Management

Liquidity risk arises from the possibility that the Group may not be able to meet its obligations on the due dates and may have difficulty meeting its cash requirements due to liquidity shortages in the market. The Group manages its funding requirements centrally to cover its operating requirements and long-term capital needs.

As of 30 June 2026, the Group held €177.9 million in cash and cash equivalents, including €3.0 million in restricted cash (31 December 2025: €183.2 million, including €3.0 million in restricted cash), of which €113.2 million (31 December 2025: €87.0 million) was held as time deposits.

	30.06.2026				
(Amounts in thousands €)	**< 6 months**	**6 to 12 months**	**1 to 5 years**	**>5 years**	**Total**
Long-term debt	-	-	31,325	36,062	67,387
Short-term debt	11,890	-	-	-	11,890
Trade and other payables	369,510	-	1,068	-	370,578
Total	**381,400**	**-**	**32,393**	**36,062**	**449,855**

	31.12.2025				
(Amounts in thousands €)	**< 6 months**	**6 to 12 months**	**1 to 5 years**	**>5 years**	**Total**
Long-term debt	-	-	19,516	21,022	40,538
Short-term debt	14,429	-	-	-	14,429
Trade and other payables	302.535	8,148	18,337	-	329,020
Total	**316,964**	**8,148**	**37,853**	**21,022**	**383,987**

9. Trade and Other Payables

(Amounts in thousands €)	**30.06.2026**	**31.12.2025**
Non-current		
Customer advances	1,068	17,487
Government grants	-	850
Total non-current trade and other payables	**1,068**	**18,337**

(Amounts in thousands €)	**30.06.2026**	**31.12.2025**
Trade payables	143,285	135,752
Customer advances	90,128	56,308
Other taxes and social security costs	22,031	18,296
Accrued expenses	69,565	59,160
Other payables	19,376	10,931
Related party payables	25,125	30,236
Total current trade and other payables	**369,510**	**310,683**

Trade and other payables represent amounts the Group owes to its suppliers for trade purchases and ongoing costs, taxes and social security amounts due, and other creditors that are due to be paid in the ordinary course of business. The Group makes accruals for amounts that will fall due for payment in the future as a result of the Group's activities in the current

period. Other payables mainly relate to amounts withheld from subcontractors in the ordinary course of business, as well as deferred consideration from business acquisitions.

Customer advances are amounts given to contractors (like the Group), for financing purposes of each project. The advances are amortized with invoices and certification of works throughout the project's life. In the first semester of 2026, long term customer advances were classified to short term due to the progress of construction contracts execution. The remaining increase relates to the new projects undertaken in 2026.

Related party payables increase relates to prepayments given by the parent company of the Group (Metlen Energy & Metals Single Member SA) for the construction of various renewables projects.

The fair value of trade and other payables approximates their carrying amounts.

10. Capital Management

The primary objective of the Group's capital management is to ensure the continuous smooth operation of its business activities and the achievement of its growth plans, combined with an acceptable credit rating. The Group manages its capital structure and adjusts it considering changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

Net Debt consists of interest-bearing financial obligations of the Group, excluding lease liabilities less cash and cash equivalents.

The following table presents the Group's net debt alternative performance measure for the period ended 30 June 2026 and for the year ended 31 December 2025, respectively, as calculated for the Group's reporting purposes.

(Amounts in thousands €)	**30.06.2026**	**31.12.2025**
Short-term debt	11,890	14,429
Long-term debt	65,972	39,024
Restricted cash	(2,979)	(2,979)
Cash and cash equivalents	(174,883)	(180,177)
Net debt	**(100,000)**	**(129,703)**

The negative net debt balance represents a net cash position.

To achieve this overall objective, the Group's capital management, among other things, aims to ensure that the financial constraints associated with interest-bearing loans and liabilities, which determine the capital structure requirements, are met.

Violations in the fulfilment of the financial constraints would allow the bank to immediately demand repayment of the loans and liabilities.

No changes were made in the objectives, policies or processes for managing capital during the 30 June 2026 and 31 December 2025.

11. Alternative Performance Measures

The Group makes use of Alternative Performance Measures ("APMs"), namely Group Earnings Before Interest, Taxes, Depreciation and Amortisation ("Group EBITDA"), Net Debt, Return on Capital Employed ("ROCE"), Return on Equity ("ROE"), Backlog and Availability Payments.

These APMs are used by Management to monitor and manage the Group's performance, ensuring that decisions taken are aligned with its long-term interests.

The Board of Directors believes that these APMs constitute useful indicators, as they provide additional information regarding the Group's operating and financial performance, capital efficiency, financial position, future revenue visibility and expected cash flows, enabling the periodic review of key metrics for comparability and transparency purposes.

It is noted that the above indicators constitute APMs which are not defined under IFRS. The Group considers these measures to be relevant and reliable for the assessment of its financial performance and financial position; however, they do not replace other measures calculated in accordance with IFRS.

(Amounts in thousands €)	**30.06.2026**	**31.12.2025**
Group EBITDA	82,329	110,274
Net Debt	(100,000)	(129,703)

(Amounts in thousands €)	**30.06.2026**	**30.06.2025**
Operating earnings before income tax, financial results, depreciation, and amortisation ("Group EBITDA")	**82,329**	**34,857**
Reconciliation of Group EBITDA		
Profit before income tax	83,548	32,856
Less: Finance income	(3,535)	(2,647)
Plus: Finance expenses	3,003	1,593
Less: Other financial results	-	(300)
Less: Share of profits of associates	(3,003)	(664)
Plus: Depreciation	1,301	979
Plus: Amortisation	172	2,030
Plus: Depreciation of right-of-use assets	843	1,010

(Amounts in thousands €)	**30.06.2026**	**31.12.2025**
EBIT* (A)	152,368	103,194
Equity attributable to parent's shareholders (B)	391,090	324,340
Non-Current Debt Liabilities** (C)	68,278	42,211
ROCE (A/(B+C))	33,17%	28,15%

**EBIT (A) calculated for the twelve months ended June 30, 2026)*

***Non Current Debt Liabilities is calculated as the sum of Long-term debt and non-current lease liabilities.*

(Amounts in thousands €)	30.06.2026	31.12.2025
Profit after tax and minority interests* (A)	125,077	84,506
Equity attributable to parent's shareholders (B)	391,090	324,340
ROE (A/B)	31,98%	26,05%

**Profit after tax and minority interests (A) for the twelve months ended June 30, 2026)*

Backlog

(Amounts in thousands €)	30.06.2026	31.12.2025
Commitments from construction contracts		
Value of pending construction contracts	1,123,756	1,066,805
Total	**1,123,756**	**1,066,805**

Availability Payments

(Amounts in thousands €)	30.06.2026	31.12.2025
Availability Payments	1,372,582	1,372,582
Total	1,372,582	1,372,582

12. Cost of Goods Sold

(Amounts in thousands €)	01.01-30.06.2026	01.01-30.06.2025
Cost of goods sold		
Employee benefits	49,185	26,546
Cost of materials & inventories	80,163	14,182
Sub-contractors and other third party fees	208,775	176,963
Third party benefits	6,338	4,074
Assets repair and maintenance costs	428	77
Expense relating to short-term leases and leases of low value	1,767	13
Other taxes & duties	1,322	135
Other expenses	4,930	1,255
Depreciation - Property, plant and equipment	1,301	979
Amortisation - Intangible assets	172	2,030
Depreciation - Right-of-use assets	843	1,010
Total	**355,224**	**227,264**

The increase in cost of sales was primarily driven by the higher level of construction activity during the six-month period, broadly in line with the increase in revenue.

13. Management Remuneration

The remuneration for the Directors and Senior Management team comprised:

(Amounts in thousands €)	01.01.-30.06.2026	01.01.-30.06.2025
Short-term employee benefits and costs	716	1,685
Employment termination benefits		
Share-based payments		
Total compensation of key management personnel	**716**	**1,685**

The amounts shown in the table are the amounts recognised as expenses in the reporting period in connection with the remuneration of key management personnel in the Group. There are no other transactions with members of the Group's key management personnel. The amounts disclosed represent the IFRS accounting cost recognised during the period and may differ from the remuneration actually paid to the key management personnel.

14. Related Party Transactions

The Group's related parties include the parties as defined in IAS 24, including subsidiaries, joint ventures, associates, shareholders, members of the Group's key management personnel as well as their close family members and affiliated entities. Intragroup balances and transactions eliminated on consolidation are not disclosed in this note.

The Company's ultimate controlling is Metlen Energy & Metals Plc and immediate parent is Metlen Energy & Metals Single Member S.A.

During the first semester of 2026, the Group entered the following transactions with related parties, in the ordinary course of business:

(Amounts in thousands €)	01.01.-30.06.2026	01.01.-30.06.2025
Services sales and other transactions		
Affiliates & Associates	75,826	31,122
Other related parties	5,768	129
Total	**81,594**	**31,252**
Services purchases		
Affiliates & Associates	1,580	589
Total	**1,580**	**589**

(Amounts in thousands €)	30.06.2026	31.12.2025
Receivables from related parties		
Affiliates & Associates	11,960	15,334
Financing to related parties	112,746	101,454
Other related parties	4,473	260
Total	**129,179**	**117,049**
Payables to related parties		
Affiliates & Associates	25,125	30,236
Other related parties	28	11
Total	**25,153**	**30,247**

Services sales relate to construction work performed for PPP projects. Receivables from related parties include balances from work performed for renewables developments of Metlen Group as well as PPP projects and financing to related parties, please refer to Note 15.

15. Financing to related parties

Bond loan granted to MYTILINEOS FINANCIAL PARTNERS S.A.

METKA CONSTRUCTION had issued a bond loan to MYTILINEOS FINANCIAL PARTNERS S.A., a subsidiary of the Metlen Energy & Metals Plc Group, for an amount of up to €100 million. The bond loan bears interest at 4.5% and matures on 31 December 2029. The outstanding balance as at 30 June 2026 amounted to €72,3 million (31 December 2025: €65,8 million). On 16 October 2026, Mytilineos Financial Partners settled the financing to METKA CONSTRUCTION..

M Concessions issued a bond loan to loan to MYTILINEOS FINANCIAL PARTNERS S.A., amounted to €10.5 million (31 December 2025: €10.5 million). The bond loan bears interest at a fixed annual rate of 2.9%, has a total commitment of up to €10.5 million and matures on 29 September 2027.

The fair value of the loan granted to MYTILINEOS FINANCIAL PARTNERS S.A. as at 30 June 2026 and 31 December 2025 does not differ materially from its carrying amount.

Subordinated loans to Kedrinos Lofos SA

Subordinated loans to Kedrinos Lofos SA include the amount of € 30 million as of 30.06.2026 (31.12.2025: € 25 million) which provided by the Group to the associate company Kedrinos Lofos S.A.for the PPP project "Flyover" in Thessaloniki. The balance include capital plus cumulative interest. The subordinated bond loan holds a fixed interest of 8% with maximum financing limit of € 90 million (€ 45 million in Group's percentage of participation).

The fair value of the loan granted to Kedrinos Lofos SA as at 30 June 2026 and 31 December 2025 does not differ materially from its carrying amount.

Credit risk

The Group assesses the credit risk exposure of loans to related parties and recognises an appropriate loss allowance. These loans essentially represent investments by the parent Company in the Metlen Energy & Metals Group to support the implementation of business plans in both the energy and metallurgy sectors. As both sectors are profitable and have positive prospects, the credit risk associated with the bond loan granted to MYTILINEOS FINANCIAL PARTNERS S.A.SA is assessed by reference to the probability of default of the Metlen Energy & Metals Group and the corresponding loss given default (LGD). The credit risk associated with Kedrinos Lofos SA is assessed by reference to the probability of default of the Greek State and the corresponding loss given default (LGD). The expected credit loss allowance has a minimal impact in the Condensed Interim Financial Information.

16. Commitments and Contingencies

a) Commitments

The Group's commitments due to construction contracts are as follows:

(Amounts in thousands €)	30.06.2026	31.12.2025
Commitments from construction contracts		
Value of pending construction contracts	1,123,756	1,066,805
Granted guarantees	328,250	295,569
Total	**1,452,006**	**1,362,374**

b) Contingent Assets & Liabilities

Unaudited Tax Years
There have been no significant changes since 31 December 2025.

There are no pending litigation or arbitration proceedings that could have a material impact on the Group's financial position or operations.

17. Post Balance Sheet Events

1. On 6 October 2026, the partial demerger of METKA CONSTRUCTION, with the distinctive title "METKA ATE" and General Commercial Registry (G.E.MI.) No. 8504301000, was completed, through the absorption of the business segment relating to the operation of the "ANEMOMYLOS" renewable energy project by "ANANEOSIMES PIGES ENERGEIAS KARYSTIAS SINGLE-MEMBER S.A.", with the distinctive title "KARYSTIAS M.A.E." and General Commercial Registry (G.E.MI.) No. 5309401000, in accordance with:

i. the provisions of Articles 54 par. 3, 56 par. 2, 59–73 and 83–87 of Law 4601/2019, Articles 47–51 and 56 of Law 5162/2024, and Law 4548/2018;

ii. the resolution of the Extraordinary General Meeting of the Company's shareholders dated 5 October 2026; and

iii. Notarial Deed No. 29,676 dated 5 October 2026, executed before Athens Notary Public Efstathia A. Zouvelou.

2. Pursuant to the Minutes of the Extraordinary General Meeting of the shareholders of METKA CONSTRUCTION dated 7 October 2026, it was resolved to distribute a total amount of €83,000,000 to the Company's sole shareholder, "Metlen Energy & Metals Single-Member S.A.", out of accumulated undistributed profits from prior financial years, including the financial year 2025, recorded under "Retained Earnings", in accordance with Article 162, paragraph 3, in conjunction with Article 159 of Law 4548/2018, as in force.

3. On 16 October 2026, Mytilineos Financial Partners subsidiary of Metlen Energy & Metals Group repaid the financing to METKA CONSTRUCTION. The amount of repayment was approximately €73,000,000.

4. On 23 October 2026, Mytilineos Financial Partners subsidiary of Metlen Energy & Metals Group repaid the financing to METKA CONSTRUCTION. The amount of repayment was approximately €11,000,000.

5. As part of the broader strategic plan of the METLEN Group for the organizational restructuring and further development of its activities in the construction, concessions and public-private partnership (PPP) sectors, as well as in the facility management services sector, with the objective of consolidating all such activities under the Company, it was resolved to increase the share capital of METKA S.A. GROUP OF COMPANIES by an amount of €100,000,000.00 through a contribution in kind (exchange of equity interests) by Metlen Energy & Metals Single Member S.A. of the entire (100%) shareholdings it owns in METKA ATE, M Concessions S.A. and UNISON Facility Services S.A., in accordance with Article 17 of Law 4548/2018 and the relevant provisions of Part D (Articles 47-50 and 56) of Law 5162/2024 governing exchanges of equity interests, in consideration for the issuance of shares of the Company to the contributor (being the shareholder of the acquired companies).

According to the valuation report issued by COMPASS Audit Firm dated 19 October 2026, the value of the contributed shares of METKA ATE was estimated to range between €1,136,687,283.00 and €1,453,230,190.00, with a central value of €1,276,579,654.00. For the purposes of the contribution of the shares of METKA ATE (exchange of equity interests), pursuant to the relevant provisions of Part D (Articles 47-50 and 56) of Law 5162/2024 and Article 17 of Law 4548/2018, the final value was determined at €1,276,600,000.00. Accordingly, 86,755,012 new registered shares of the Company were issued to the contributing entity, Metlen Energy & Metals Single Member S.A., each with a nominal value of €1.00 and a share premium of €13.715 per new share.

According to the valuation report issued by COMPASS Audit Firm dated 26 October 2026, the value of the contributed shares of M Concessions S.A. was estimated to range between €158,494,700.00 and €180,809,270.00, with a central value

of €168,761,593.00. For the purposes of the contribution of the shares of M Concessions S.A. (exchange of equity interests), pursuant to the relevant provisions of Part D (Articles 47-50 and 56) of Law 5162/2024 and Article 17 of Law 4548/2018, the final value was determined at €168,699,999.78. Accordingly, 11,464,492 new registered shares of the Company were issued to the contributing entity, Metlen Energy & Metals Single Member S.A., each with a nominal value of €1.00 and a share premium of €13.715 per new share.

According to the valuation report issued by COMPASS Audit Firm dated 19 October 2026, the value of the contributed shares of UNISON Facility Services S.A. was estimated to range between €22,482,888.00 and €30,439,011.00, with a central value of €26,196,315.00. For the purposes of the contribution of the shares of UNISON Facility Services S.A. (exchange of equity interests), pursuant to the relevant provisions of Part D (Articles 47-50 and 56) of Law 5162/2024 and Article 17 of Law 4548/2018, the final value was determined at €26,200,000.00. Accordingly, 1,780,496 new registered shares of the Company were issued to the contributing entity, Metlen Energy & Metals Single Member S.A., each with a nominal value of €1.00 and a share premium of €13.715 per new share.

As a result of the above transactions, the Company acquired 100% of the share capital of METKA ATE, M Concessions S.A. and UNISON Facility Services S.A., thereby becoming the holding company of the Group's construction, concessions, PPP and facility management activities.

The movement in equity from 30.06.2026 until the Condensed Interim Financial Information approval date is presented in the table below.

(Amounts in thousands €)	Share capital	Share premium	Reorganization reserve	Reserves	Retained earnings	Total	Non-controlling Interests	Total
Outstanding as at 30 June 2026	**236**	**431**	**170,056**	**(5,015)**	**225,382**	**391,090**	**1,485**	**392,574**
Share capital increase	100,000	1,371,500	-	-	-	1,471,500	-	1,471,500
Recognition of reorganization reserve	-	-	(1,142,276)	-	-	(1,142,276)	-	(1,142,276)
Outstanding at the date of financial information approval	**100,236**	**1,371,931**	**(972,220)**	**(5,015)**	**225,382**	**720,314**	**1,485**	**721,798**

Earnings per share

Earnings per share before share capital increase

(Amounts in thousands €)	01.01-30.06.2026	01.01-30.06.2025
Profit attributable to ordinary equity holders of the parent for basic earnings	67,361	26,790
Weighted average number of shares (thousands)	236	236
Basic earnings per share (€)	**285**	**114**

Earnings per share after share capital increase

(Amounts in thousands €)	01.01-30.06.2026	01.01-30.06.2025
Profit attributable to ordinary equity holders of the parent for basic earnings	67,361	26,790
Weighted average number of shares (thousands)	100,236	100,236
Basic earnings per share (€)	**0.672**	**0.267**

Basic earnings per share is calculated by dividing the profit attributable to ordinary shareholders by the weighted average number of shares in issue during the period.

The weighted average number of shares in issue used in these calculations may not be indicative of the actual number of shares in issue in future periods.

Maroussi, 06 November 2026

Chairman of the Board of Directors	Chief Executive Officer	Finance Director
Evangelos G. Chrysafis	Dinos A. A. Benroubi	Stylianos A. Palikaras