SAVENCIA

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

AS OF JUNE 30, 2026

1. Consolidated income statement

	6 months	
In thousands of euro	**2026**	**2025**
NET SALES	**3,485,617**	**3,395,939**
Purchases adjusted for changes in inventories	-2,189,907	-2,209,574
Personnel costs	-735,144	-659,081
Allowances (reversals) for depreciation and provisions	-116,630	-97,204
Other current operating income and expenses	-355,844	-327,546
CURRENT OPERATING PROFIT	**88,092**	**102,534**
Other operating income and expense	-13,283	-19,270
OPERATING PROFIT	**74,809**	**83,264**
Financial expenses	-32,276	-29,996
Financial income	20,027	17,763
Result on net monetary position	3,368	519
Group share of associates' net income	1,519	1,918
EARNINGS BEFORE TAX	**67,447**	**73,468**
Income tax expense	-25,127	-28,535
Net income from continuing operations	**42,320**	**44,933**
NET INCOME FOR THE PERIOD	**42,320**	**44,933**
Net income attributable to equity holders of the parent company	37,600	38,630
Non-controlling interests	4,720	6,303
EARNINGS PER SHARE (in euro)		
Group share		
• basic	2.91	2.93
• diluted	2.91	2.93
From continuing operations:		
• basic	2.91	2.93
• diluted	2.91	2.93

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

	6 months	
In thousands of euro	**2026**	**2025**
NET INCOME FOR THE PERIOD	**42,320**	**44,933**
Other comprehensive income:		
Foreign exchange differences[(1)]	29,206	-88,407
Change in fair value of cash-flow hedges[(2)]	343	-202
Currency basis spread[(3)]	7	45
Hyperinflation[(4)]	21,155	17,006
Other changes	-	-2,387
Share of associates and joint-ventures in recyclable components	124	-159
Items that may be subsequently recycled to profit of loss	**50,835**	**-74,104**
Actuarial gains and losses relating to employment benefit plans	200	3,337
Share of associates and joint-ventures in non-recyclable components	-	-
Items that may not be subsequently recycled to profit of loss	**200**	**3,337**
Total other comprehensive income net of tax	**51,035**	**-70,767**
TOTAL COMPREHENSIVE INCOME NET OF TAX	**93,355**	**-25,834**
Group share	88,248	-30,137
Non-controlling interests	5,107	4,303

(1) Mainly relating to the following currencies: USD, BRL, CNY, RUB, HUF, ARS.
(2) Mainly relating to hedging of interest rate.
(3) IFRS 9 excludes the currency basis spread from the hedging relationship.
(4) Impact of hyperinflation in Argentina.

2. Consolidated balance sheet

ASSETS

In thousands of euro	At June 30, 2026	At December 31, 2025
Intangible assets	613,677	537,241
Property, plant and equipment	1,640,882	1,436,775
Rights of use assets for leases	86,572	67,593
Other non- current financial assets	98,447	44,534
Investments in associates	48,022	30,727
Non-current derivative financial instruments	410	2,212
Deferred tax assets	60,694	37,402
Other non-current assets	766	1,816
TOTAL NON-CURRENT ASSETS	**2,549,470**	**2,158,300**
Inventories and work in progress	1,216,321	846,385
Trade and other receivables	1,135,147	1,141,268
Tax receivables	43,209	40,605
Current derivative financial instruments	7,305	8,325
Other current financial assets	44,548	159,329
Cash and cash equivalents	682,438	525,506
TOTAL CURRENT ASSETS	**3,128,968**	**2,721,418**
ASSETS	**5,678,438**	**4,879,718**

EQUITY AND LIABILITIES

In thousands of euro	At June 30, 2026	At December 31, 2025
Paid-in capital	23,683	24,014
Other reserves	-119,831	-324,326
Retained earnings	1,984,599	1,983,715
GROUP SHARE OF EQUITY	1,888,451	1,683,403
Non-controlling interests	260,965	260,376
TOTAL EQUITY	**2,149,416**	**1,943,779**
Provisions for pensions	87,390	77,213
Other provisions	30,584	32,775
Non-current financial borrowings	530,485	230,019
Non-current lease liabilities	59,754	45,682
Other non-current liabilities	81,378	47,001
Non-current derivative financial instruments	1,305	1,964
Deferred tax liabilities	89,539	80,620
TOTAL NON-CURRENT LIABILITIES	**880,435**	**515,274**
Trade and other payables	1,504,228	1,430,058
Tax payable	28,380	23,800
Current derivative financial instruments	5,731	4,262
Current bank borrowings	1,077,370	935,588
Current lease liabilities	32,878	26,957
TOTAL CURRENT LIABILITIES	**2,648,587**	**2,420,665**
LIABILITIES	**3,529,022**	**2,935,939**
EQUITY AND LIABILITIES	**5,678,438**	**4,879,718**

3. Consolidated cash flow statement

In thousands of euro	6 months 2026	6 months 2025
Net income from continuing operations	**42,320**	**44,933**
Income tax expense	25,127	28,535
Allowances (reversals) for depreciation and provisions	116,630	97,204
Gains and losses on disposal of assets	-3,507	4,053
Group share of results of associates	-1,519	-1,918
Net financial expense	14,638	7,842
Other non-cash expenses and income (1)	10,479	22,756
Gross operating margin	**204,168**	**203,405**
Interest paid (2)	-30,535	-25,042
Interest received	14,545	17,305
Income tax paid	-31,193	-29,947
Change in working capital	-83,233	-91,938
NET CASH FLOW FROM OPERATING ACTIVITIES	**73,752**	**73,783**
Acquisition of subsidiaries, operating units (3)	-336,698	-
Purchase of tangible and intangible assets	-97,118	-112,875
Disposal of tangible and intangible assets	5,539	451
Acquisition of long-term financial assets	-2,214	-1,409
Disposal of long-term financial assets	275	186
Changes in other current financial assets (4)	108,725	-75,898
Dividends received (including dividends received from associates)	-	7
NET CASH USED IN INVESTING ACTIVITIES	**-321,491**	**-189,538**
Purchase and sale of own shares	-331	-23,548
Changes in interests in controlled entities	-	-3,923
New borrowings	480,390	207,290
Repayments of borrowings	-15,876	-42,182
Repayment of lease obligations	-17,761	-15,529
Dividends paid	-23,997	-24,915
NET CASH FLOW FROM FINANCING ACTIVITIES	**422,425**	**97,193**
Impact of foreign exchange differences	7,994	-24,901
Net change in cash and cash equivalents	**182,680**	**-43,463**
OPENING CASH BALANCE	**435,871**	**677,518**
CLOSING CASH BALANCE	**618,551**	**634,055**

(1) Including the impact of non-current provisions for contingencies and charges (€-5.5 million in 2026, compared with €6.9 million in 2025), impact of the restatement for Argentina's hyperinflation (€6.6 million in 2026 against €7.6 million in 2025) and impact of IFRIC 21 application for €6.9 million .

(2) Including interest paid on lease obligations (see note 8.2).

(3) In 2026, opening cash balances for Savencia Gourmet's Premium Food Service and Retail Chocolate businesses,intagrated into Savencia from 1 April 2026 (-€236.8 million) (see note 2 on the terms of financing for the acquisition of the Chocolate activities), and acquisition of Quata (-€99 million).

(4) Of which, in 2026, the effect of the reclassification of €142.3 million, previously classified in December 2025 as cash equivalents, to current financial assets relating to Zausner Foods Corp..