INTERIM REPORT
FOR THE 6 MONTHS OF 2026
(UNAUDITED)

reporting period: 01.01.2026 – 30.06.2026

financial year: 01.01.2026 - 31.12.2026

business name: aktsiaselts Linda Nektar

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rural municipality: Antsla vald

county: Võru maakond

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Financial review

In H1 2026 AS Linda Nektar (The Company´s) unaudited turnover was EUR 973,207 (H1 2025: EUR 1,780,165). This marked a decrease of 45.3% year-on-year and a 0.10% decrease from H2 2025. The first 6 months of 2026 ended in a net loss of EUR 213,377 (H1 2025: net profit EUR 25,898). Sales during the period decreased to Baltic customers (Estonia and Latvia), while at the same time notable increases were recorded to those in Finland and Sweden, albeit off a lower base number. It is important to note that increases are tightly linked to new product developments by customers of the Company. As has been previously commented, new recipes and product testing generally take over a year prior to a customer making a final decision on launching a new product.

As of 30 June 2026, the Company's total assets came to EUR 2,905,116 (30.06.2025: EUR 3,483,296), marking a decrease of 16.6% year-on-year. Current assets amounted to EUR 888,214 (30.06.2025: EUR 1,288,456) or 30.6% of total assets and represented the largest proportional decrease as order activity decreased and invoices were collected. Fixed assets amounted to EUR 2,016,902 (30.06.2025: EUR 2,194,840) or 69.4% of the balance sheet total. Cash and cash equivalents came to EUR 114,505 (30.06.2025: EUR 229,286). Operating cash flow for the first 6 months of 2026 was a negative EUR 2,578 (H1 2025: EUR 220,489).

As of 30.06.2026 the liabilities of AS Linda Nektar totalled EUR 274,497 (30.06.2025: EUR 345,298) and equity amounted to EUR 2,630,619 (30.06.2025: EUR 3,137,998). As of 30 June 2026, there were no loan commitments.

A total of EUR 120,637 was invested into fixed assets (6 months 2025: EUR 74,193). Depreciation costs for the first 6 months of 2026 amounted to EUR 158,335 (6 months 2025: EUR 170,257). During the period from 15 May 2025 to 31 May 2026, the project "Implementation of Linda Nektar's Digitalisation Roadmap" was carried out with the support from the Estonian Business and Innovation Agency (EIS). The primary aim of the project was to digitalise Linda Nektar's core and support processes. As a result of the project, customised ERP software was developed and implemented. In the long-term, the use of Company resources and the quality of production data analysis will improve. The project was financed through NextGenerationEU funds under the European Union Recovery Instrument. A grant in the total amount of EUR 165,241 was received in the first half of 2026.

As of 30 June 2026, the Company had 15 employees, one Management Board Member, and three Supervisory Board Members. Labour costs for the 6 months of 2026 (including taxes) amounted to EUR 298,292 (6 months 2025: EUR 283,169).

The Company did not pay any dividends during the reporting period.

The remainder of the financial year's revenues will still be significantly dependent on the decisions of a number of third parties with respect to their product launch-related decisions in the coming months. In order to reflect a more conservative approach, management's updated guidance for full year 2026 revenues is adjusted to EUR 2.0m (previously EUR 2.7m), which represents a 26% decrease.

Kadri Rauba
CEO

Financial Ratios Ratios		H1 2026	H1 2025
Current Ratio = Current Assets / Current Liabilities	x	3.85	3.73
Quick ratio = (Current Assets – Inventories) / Current Liabilities	x	2.12	2.02
Working Capital = Current Assets - Current Liabilities		657 288	943 158
Equity Ratio = Total Equity / Total Assets*100	%	90.55	90.09
Net Profit Margin= Net Profit / Sales Revenue*100	%	-21.93	1.45
Debt to Assets= Total Liabilities / Total Assets	x	0.09	0.10

Financial Statements

Statement of financial position

(In Euros)

	30.06.2026	31.12.2025	30.06.2025	Note
Assets				
Current assets				
Cash and cash equivalents	114 505	133 165	229 286	2
Receivables and prepayments	375 340	194 157	466 602	3
Inventories	398 369	458 501	592 568	4
Total current assets	**888 214**	**785 823**	**1 288 456**	
Non-current assets				
Receivables and prepayments	0	0	31	3
Property, plant and equipment	1 939 883	2 071 744	2 189 696	6
Intangible assets	77 019	104 526	5 113	7
Total non-current assets	**2 016 902**	**2 176 270**	**2 194 840**	
Total assets	**2 905 116**	**2 962 093**	**3 483 296**	
Liabilities and equity				
Liabilities				
Current liabilities				
Payables and prepayments	230 926	118 097	345 298	8
Total current liabilities	**230 926**	**118 097**	**345 298**	
Non-current liabilities				
Government grants	43 571	0	0	10
Total non-current liabilities	**43 571**	**0**	**0**	
Total liabilities	**274 497**	**118 097**	**345 298**	
Equity				
Issued capital	1 580 143	1 580 143	1 580 143	11
Share premium	617 517	617 517	617 517	
Statutory reserve capital	93 629	93 629	93 629	
Retained earnings (loss)	552 707	820 811	820 811	
Reporting period profit (loss)	-213 377	-268 104	25 898	
Total equity	**2 630 619**	**2 843 996**	**3 137 998**	
Total liabilities and equity	**2 905 116**	**2 962 093**	**3 483 296**	

Income statement

(In Euros)

	H1 2026	2025	H1 2025	Note
Revenue	973 207	2 754 309	1 780 165	12
Changes in inventories of finished goods and work in progress	-73 243	-203 709	-104 943	
Raw materials and consumables used	-579 926	-1 578 694	-1 042 102	13
Other operating expenses	-76 302	-280 687	-127 088	14
Employee expenses	-298 292	-602 257	-283 169	15
Depreciation and impairment loss (reversal)	-158 335	-330 409	-170 257	6,7
Other expenses	-9	-4	0	
Operating profit (loss)	**-212 900**	**-241 451**	**52 606**	
Interest income	28	306	251	
Interest expense	-505	-218	-218	
Profit (loss) before tax	**-213 377**	**-241 363**	**52 639**	
Income tax expense	0	-26 741	-26 741	16
Reporting period profit (loss)	**-213 377**	**-268 104**	**25 898**	

Statement of cash flows
(In Euros)

	H1 2026	2025	H1 2025	Note
Cash flows from operating activities				
Operating profit (loss)	-212 900	-241 451	52 606	
Adjustments				
Depreciation and impairment loss (reversal)	158 335	330 409	170 257	6,7
Total adjustments	**158 335**	**330 409**	**170 257**	
Changes in receivables and prepayments related to operating activities	-181 183	102 982	-169 494	
Changes in inventories	60 132	238 273	104 206	
Changes in payables and prepayments related to operating activities	142 838	-91 175	62 914	
Income tax refund (paid)	-13 370	-13 371	0	16
Proceeds from government grants	43 570	0	0	10
Total cash flows from operating activities	**-2 578**	**325 667**	**220 489**	
Cash flows from investing activities				
Purchase of property, plant and equipment and intangible assets	-137 276	-207 707	-53 757	6,7
Proceeds from government grants	121 671	0	0	10
Interest received	28	306	251	
Total cash flows from investing activities	**-15 577**	**-207 401**	**-53 506**	
Cash flows from financing activities				
Repayments of loans received	0	-15 211	-15 211	
Interest paid	-505	-218	-218	
Dividends paid	0	-94 808	-47 404	16
Total cash flows from financing activities	**-505**	**-110 237**	**-62 833**	
Total cash flows	**-18 660**	**8 029**	**104 150**	
Cash and cash equivalents at beginning of period	133 165	125 136	125 136	2
Change in cash and cash equivalents	**-18 660**	**8 029**	**104 150**	
Cash and cash equivalents at end of period	114 505	133 165	229 286	2

Statement of changes in equity

(In Euros)

	Issued capital	Share premium	Statutory reserve capital	Retained earnings (loss)	**Total**
31.12.2024	**1 580 143**	**617 517**	**93 629**	**915 620**	**3 206 909**
Reporting period profit (loss)	0	0	0	25 898	25 898
Declared dividends	0	0	0	-94 809	-94 809
30.06.2025	**1 580 143**	**617 517**	**93 629**	**846 709**	**3 137 998**
Reporting period profit (loss)	0	0	0	-294 002	-294 002
31.12.2025	**1 580 143**	**617 517**	**93 629**	**552 707**	**2 843 996**
Reporting period profit (loss)	0	0	0	-213 377	-213 377
30.06.2026	**1 580 143**	**617 517**	**93 629**	**339 330**	**2 630 619**

The minimum share capital allowed by the Articles of Association of AS Linda Nektar is 1,200,000 euros, and the maximum share capital is 4,800,000 euros. The share has a nominal value of 1 euro. A total of 1,580,143 shares have been issued.

As of 30 June 2026, the Company had 205 shareholders (30.06.2025: 203 shareholders).

Notes

Note 1 Accounting policies

General information

The 6 months of 2026 unaudited Interim Report of Financial Statements of AS Linda Nektar have been prepared in accordance with the Estonian financial reporting standard. The main requirements of the Estonian financial reporting standard have been stipulated in the Accounting Act of the Republic of Estonia and supplemented by the guidelines issued by the Accounting Board of the Republic of Estonia.

The Company belongs to the small business category. The 6 months of 2026 unaudited Interim Report of Financial Statements is compiled completely according to the regulations introduced for mid-sized companies.

The financial statements have been prepared in euros.

Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents are cash on hand, demand deposits in banks.

Foreign currency transactions and assets and liabilities denominated in a foreign currency.

Foreign currency transactions are recorded based on the currency exchange rate valid on the transaction date. Monetary entries denominated in foreign currency are translated on the basis of the currency exchange rates of the European Central Bank officially valid on the balance sheet date. Foreign exchange gains and losses from revaluation are recorded in the income statement.

Foreign exchange gains and losses are recorded under revenue and expenses in the income statement of the reporting period.

Receivables and prepayments

Accounts receivable are short-term receivables generated in the course of ordinary business, except for receivables from other group companies and associated companies. Accounts receivable are recorded at amortised cost (i.e. nominal value less possible write-downs).

Accounts receivable are evaluated on an individual basis, if possible. If the evaluation of the receivables on an individual basis proves impossible, only the material receivables will be evaluated. Other receivables are evaluated as a set of receivables, considering the information available regarding the customer's previous debts. Collection of receivables, which have been previously expensed as doubtful receivables, are reported as an adjustment to doubtful receivables.

All other receivables (accrued income, loans granted, other short-term and long-term receivables), except for receivables held for trading, are recorded at amortised cost. Receivables held for trading are recorded at their fair value.

Inventories

Raw materials are recorded at cost, consisting of the purchase price, non-refundable taxes and direct transportation costs and other expenses directly related to the acquisition, incurred upon bringing the inventories to their present condition and location, less discounts and subsidies.

Finished products and work-in-progress are recorded at production cost, consisting of the direct production costs (cost of raw materials), staff remuneration and a proportional part of the production overheads (depreciation of production buildings and equipment).

The acquisition cost of inventories is calculated based on the FIFO (Raw materials) and individual cost (Work in progress and finished goods) method.

Plant, property and equipment and intangible assets

Assets with an acquisition cost of over 1,000 euros and a useful life of over 1 year are recorded as property, plant and equipment (PPE) in the balance sheet. Assets with a useful life of over 1 year, but an acquisition cost of less than 1,000 euros, are recorded as low-value items (in inventories) and are fully expensed when the asset is taken into use. Low-value items that have been expensed are accounted for off-balance sheet.

PPE is initially recorded at acquisition cost, consisting of the purchase price and expenses incurred with the aim of taking the asset item into use. Subsequent to initial recognition, PPE is recorded at net book value. PPE constructed for own use is recorded at acquisition cost, consisting of the actual manufacturing expenses.

Depreciation is calculated on a straight-line basis, depending on the estimated useful life of the asset item:

- production buildings: 15-16 years, improvements: 5 years
- other buildings: 15-16 years, improvements: 5 years
- machinery and equipment: 3-10 years

- IT equipment: 3-5 years
- office furniture: 3-7 years
- means of transport: 5 years
- tools and equipment: 3-5 years
- software: 5 years
- other intangible assets: 3 years

Land is not depreciated.

Leases

Accounting entity as lessor

Operating lease payments are recorded during the rental period as income based on the straight-line method.

Accounting entity as lessee

Operating lease payments are recorded during the rental period as expenses based on the straight-line method.

Financial liabilities

All financial liabilities (accounts payable, loans taken, accrued expenses, bonds issued, other short-term and long-term payables) are initially accounted for at their acquisition cost, which includes all expenses directly related to the acquisition. Subsequent to initial recognition, financial liabilities are recorded based on the amortised cost method.

As a rule, the amortised cost of short-term financial liabilities equals their nominal value. Therefore, short-term financial liabilities are recorded in the balance sheet at the payable amount. The amortised cost of long-term liabilities is calculated based on the effective interest rate method.

Government grants

Assets acquired with the help of government grants are recorded in the balance sheet at net acquisition cost, i.e. the acquisition cost, less government grants received for the purpose of acquiring assets (the acquisition cost of assets received free of charge is zero). Subsequent to initial recognition, the acquired assets are measured according to Accounting Board standard number 5 for tangible and intangible fixed assets.

Government grants related to operations will be recorded as income, when their receipt is practically certain and substantial conditions related to government grants have been met. If the conditions for recognition of the government grant under income have not been met, the grant will be recorded under liabilities in the balance sheet. The corresponding liability is recorded under current or non-current liabilities in the balance sheet, depending on when the conditions related to the government grant are met.

Revenue recognition

Revenue and expenses are recognised on an accrual basis, based on the matching principle. Income statement format No 1 is used.

Revenue is recognised on an accrual basis under the revenue recognition principle. Revenues from the sales of goods are recorded at the moment the right of ownership is transferred to the buyer.

Expense recognition

Expenses on vacation pay are recorded in the period when they are incurred. The vacation reserve is adjusted on an annual basis at the end of each financial year. The earned vacation pay is charged to expenses in the income statement and recorded in the balance sheet under current liabilities to employees.

Taxation

According to the Income Tax Act of the Republic of Estonia, legal entities are not subject to income tax on profits earned. Corporate income tax is paid on fringe benefits, gifts, donations, costs of entertaining guests, dividends and payments not related to business operations. Thus, in Estonia there are no differences between the tax bases and the carrying amounts of assets, which would give rise to a deferred income tax asset or liability.

From 1 January 2026, the tax rate on dividends payable is 22/78 of the amount paid out as net dividends. From 1 January 2015 to 31 December 2024, the tax rate on dividends payable was 20/80 of the amount paid out as net dividends. The corporate income tax arising from the payment of dividends is accounted for as an expense in the period when dividends are declared.

From 2019 to 2024, a tax rate of 14/86 could be applied to dividend payments. The more beneficial tax rate could be used for dividend payments in the amount of up to the average dividend payment during the three preceding years that were taxed with the tax rate of 20/80.

Related parties

For the purposes of the financial statements of AS Linda Nektar, the following are considered related parties:

- owners (parent company and owners of the parent company);
- management board and higher management;
- close relatives of the above persons, and the companies related to them.

Share-based Payments

Option contracts are carried in the balance sheet at their fair value. The fair value of services (work contribution) provided by employees to the entity in return for shares is recognised as employee costs in the income statement and as an equity reserve from the date of granting the share option and during the period when the services have been provided. The fair value of the services received is determined on the fair value of equity instruments (market price) granted to employees at the grant date. The market price of the share is the closing price of the share on the last day of the financial year in the Nasdaq First North Alternative Market. Derivatives (such as these option contracts) are revalued at balance sheet date according to the change in fair value of the instrument.

Note 2 Cash and cash equivalents

(In Euros)

	30.06.2026	30.06.2025
Cash on hand	7	64
Bank accounts	114 498	229 222
Total cash and cash equivalents	**114 505**	**229 286**

Note 3 Receivables and prepayments

(In Euros)

	30.06.2026	Allocation by remaining maturity		Note
		Within 12 months	1 - 5 years	
Accounts receivable	283 539	283 539	0	
Accounts receivables	283 539	283 539	0	
Tax prepayments and receivables	86 631	86 631	0	5
Prepayments	5 170	5 170	0	
Deferred expenses	5 170	5 170	0	
Total receivables and prepayments	**375 340**	**375 340**	**0**	

	30.06.2025	Allocation by remaining maturity		Note
		Within 12 months	1 - 5 years	
Accounts receivable	341 125	341 125	0	
Accounts receivables	341 125	341 125	0	
Tax prepayments and receivables	120 112	120 112	0	5
Prepayments	5 396	5 365	31	
Deferred expenses	5 396	5 365	31	
Total receivables and prepayments	**466 633**	**466 602**	**31**	

Note 4 Inventories

(In Euros)

	30.06.2026	30.06.2025
Raw materials	177 466	199 656
Work in progress	180 226	299 980
Finished goods	40 677	92 932
Total Inventories	**398 369**	**592 568**

Note 5 Tax prepayments and liabilities

(In Euros)

	30.06.2026		30.06.2025	
	Tax prepayments	Tax liabilities	Tax prepayments	Tax liabilities
Corporate income tax	0	0	0	13 370
Value added tax	17 305	0	22 580	0
Personal income tax	0	6 125	0	9 530
Fringe benefit income tax	0	300	0	284
Social tax	0	12 921	0	14 913
Contributions to mandatory funded pension	0	429	0	500
Unemployment insurance tax	0	672	0	850
Land tax	0	60	0	49
Excise duty tax	47 575	0	75 570	0
Other tax prepayments and liabilities	0	446	0	552
Prepayment account balance	21 751	0	21 962	0
Total tax prepayments and liabilities	**86 631**	**20 953**	**120 112**	**40 048**

Note 6 Property, plant and equipment

(In Euros)

	Land	Buildings				Machinery and equipment	Other property, plant and equipment		Unfinished projects and prepayment	Total
			Transport-ation	Computers and computer systems	Other machinery and equipment			Unfinished projects		
31.12.2024										
Carried at cost	35 010	1 840 093	74 724	21 829	3 825 428	3 921 981	108 500	836 054	836 054	6 741 638
Accumulated depreciation	0	-991 852	-52 764	-17 949	-3 302 287	-3 373 000	-93 243	0	0	-4 458 095
Residual cost	**35 010**	**848 241**	**21 960**	**3 880**	**523 141**	**548 981**	**15 257**	**836 054**	**836 054**	**2 283 543**
Acquisitions and additions	0	0	0	0	13 579	13 579	5 634	54 006	54 006	73 219
Depreciation	0	-61 208	-5 989	-765	-95 589	-102 343	-3 515	0	0	-167 066
30.06.2025										
Carried at cost	35 010	1 840 093	74 724	21 829	3 837 596	3 934 149	114 134	890 060	890 060	6 813 446
Accumulated depreciation	0	-1 053 060	-58 753	-18 714	-3 396 465	-3 473 932	-96 758	0	0	-4 623 750
Residual cost	**35 010**	**787 033**	**15 971**	**3 115**	**441 131**	**460 217**	**17 376**	**890 060**	**890 060**	**2 189 696**
31.12.2025										
Carried at cost	35 010	1 840 093	74 724	26 232	3 837 596	3 938 552	116 054	921 802	921 802	6 851 511
Accumulated depreciation	0	-1 109 767	-64 742	-17 815	-3 487 236	-3 569 793	-100 207	0	0	-4 779 767
Residual cost	**35 010**	**730 326**	**9 982**	**8 417**	**350 360**	**368 759**	**15 847**	**921 802**	**921 802**	**2 071 744**
Acquisitions and additions	0	23 452	0	1 237	0	1 237	0	0	0	24 689
Depreciation	0	-62 131	-5 989	-1 912	-83 141	-91 042	-3 377	0	0	-156 550
Reclassifications	0	70 107	0	0	83 733	83 733	0	-153 840	-153 840	0
Reclassifications from unfinished projects	0	70 107	0	0	83 733	83 733	0	-153 840	-153 840	0
30.06.2026										
Carried at cost	35 010	1 933 652	74 724	27 470	3 921 329	4 023 523	116 054	767 962	767 962	6 876 201
Accumulated depreciation	0	-1 171 898	-70 731	-19 728	-3 570 377	-3 660 836	-103 584	0	0	-4 936 318
Residual cost	**35 010**	**761 754**	**3 993**	**7 742**	**350 952**	**362 687**	**12 470**	**767 962**	**767 962**	**1 939 883**

In H1 2026 AS Linda Nektar did not wrote off non-current assets. In H1 2025, AS Linda Nektar wrote off non-current assets of acquisition cost EUR 1,411 and impairment loss EUR 353.

As at 30 June 2026, there were no outstanding payables to suppliers for the non-current assets. (30.06.2025: EUR 28,976).

Note 7 Intangible assets

(In Euros)

	Computer software	Other intangible assets	Unfinished projects and prepayments	Total
31.12.2024				
Carried at cost	10 649	27 591	900	39 140
Accumulated depreciation	-10 649	-21 161	0	-31 810
Residual cost	**0**	**6 430**	**900**	**7 330**
Acquisitions and additions	0	974	0	974
Depreciation	0	-3 191	0	-3 191
30.06.2025				
Carried at cost	10 649	28 565	900	40 114
Accumulated depreciation	-10 649	-24 352	0	-35 001
Residual cost	**0**	**4 213**	**900**	**5 113**
31.12.2025				
Carried at cost	10 649	28 565	101 090	140 304
Accumulated depreciation	-10 649	-25 129	0	-35 778
Residual cost	**0**	**3 436**	**101 090**	**104 526**
Acquisitions and additions	90 213	0	5 735	95 948
Depreciation	-981	-804	0	-1 785
Reclassifications from unfinished projects	90 294	0	-90 294	0
Other changes	-121 670	0	0	-121 670
30.06.2026				
Carried at cost	69 486	28 565	16 531	114 582
Accumulated depreciation	-11 630	-25 933	0	-37 563
Residual cost	**57 856**	**2 632**	**16 531**	**77 019**

In H1 2026, a grant of EUR 121,670 was received for the implementation of Linda Nektar's “Digitalisation Roadmap” provided by the Estonian Business and Innovation Agency (EIS). The project is financed through NextGenerationEU funds under the European Union Recovery Instrument. (Note 10)

Note 8 Payables and prepayments

(In Euros)

	30.06.2026	Within 12 months	Note
Trade payables	185 209	185 209	
Employee payables	15 601	15 601	
Tax payables	20 953	20 953	5
Other payables	9 163	9 163	
Other accrued expenses	2 563	2 563	
Other payables	6 600	6 600	
Total payables and prepayments	**230 926**	**230 926**	
	30.06.2025	**Within 12 months**	**Note**
Trade payables	226 563	226 563	
Employee payables	13 796	13 796	
Related parties’ payables	390	390	17
Tax payables	40 048	40 048	5
Other payables	64 501	64 501	
Other accrued expenses	16 057	16 057	
Dividend payables	47 404	47 404	
Other payables	1 040	1 040	
Total payables and prepayments	**345 298**	**345 298**	

Note 9 Contingent liabilities and assets

(In Euros)

	30.06.2026	30.06.2025
Contingent liabilities		
Distributable dividends	264 677	660 433
Income tax liability on distributable dividends	74 653	186 276
Total contingent liabilities	**339 330**	**846 709**

Note 10 Grants

(In Euros)

	31.12.2025		Received	Recognised in assets at cost	30.06.2026	
	Receivables	Liabilities			Receivables	Liabilities
Grants related to operations						
EIS	0	0	43 571	0	0	43 571
Total grants related to operations	**0**	**0**	**43 571**	**0**	**0**	**43 571**
Grants for acquisition of non-current assets						
EIS	0	0	121 670	-121 670	0	0
Total grants for acquisition of non-current assets	**0**	0	**121 670**	**-121 670**	**0**	**0**
Total grants	**0**	0	**165 241**	**-121 670**	**0**	**43 571**

	31.12.2024		Received	Recognised in assets at cost	30.06.2025	
	Receivables	Liabilities			Receivables	Liabilities
Grants related to operations						
EIS	0	0	0	0	0	0
Total grants related to operations	**0**	**0**	**0**	**0**	**0**	**0**
Grants for acquisition of non-current assets						
EIS	0	0	0	0	0	0
Total grants for acquisition of non-current assets	**0**	**0**	**0**	**0**	**0**	**0**
Total grants	**0**	**0**	**0**	**0**	**0**	**0**

Note 11 Share capital

(In Euros)

	30.06.2026	30.06.2025
Share capital	1 580 143	1 580 143
Number of shares (pcs)	1 580 143	1 580 143
Nominal value of shares	1	1

See detailed information in Statement of changes in equity (summary section).

Note 12 Net sales

(In Euros)

	H1 2026	H1 2025
Net sales by geographical location		
Net sales in European Union		
Estonia	761 281	1 082 593
Finland	135 783	100 815
Latvia	2 446	375 405
Spain	1 445	0
Sweden	72 252	30 848
Other EU	0	0
Total net sales in European Union	**973 207**	**1 589 661**
Net sales outside of European Union		
Kenya	0	190 504
Total net sales outside of European Union	**0**	**190 504**
Total net sales	**973 207**	**1 780 165**
Net sales by operating activities		
Manufacture of cider and other fruit wines	969 196	1 775 752
Sale of goods/services	4 011	4 413
Total net sales	**973 207**	**1 780 165**

Note 13 Goods, raw materials and services

(In Euros)

	H1 2026	H1 2025
Raw materials	-282 482	-802 584
Services	-297 444	-239 518
Total goods, raw materials and services	**-579 926**	**-1 042 102**

Note 14 Miscellaneous operating expenses

(In Euros)

	H1 2026	H1 2025
Research and development expenses	-1 348	-33 110
Travel expenses	-6 687	-6 697
Training expenses	0	-4 814
State and local taxes	-3 353	-3 839
"First North" costs	-11 523	-13 833
Legal and audit expenses	-7 042	-12 399
Communications	-7 493	-7 617
Other	-38 856	-44 779
Total miscellaneous operating expenses	**-76 302**	**-127 088**

Note 15 Labour expenses

(In Euros)

	H1 2026	H1 2025
Wage and salary expense	-223 447	-213 221
Social security taxes	-74 845	-69 948
Total labour expense	**-298 292**	**-283 169**
Average number of employees in full time equivalent units	19	19
Average number of employees by types of employment:		
Person employed under employment contract	15	15
Member of management or controlling body of legal person	4	4

Note 16 Income tax

(In Euros)

Income tax expense components	H1 2026		H1 2025	
	Taxable amount	Income tax expense	Taxable amount	Income tax expense
Declared dividends	0	0	94 809	26 741
Dividends paid	0	0	47 404	13 370
Estonia	0	0	45 610	12 864
Other countries	0	0	1 794	506
Total	**0**	**0**	**47 404**	**13 370**

Note 17 Related parties

(In Euros)

Name of accounting entity's parent company	Fermex International OÜ
Country where accounting entity's parent company is registered	Estonia

Related party balances according to groups

SHORT TERM	30.06.2026	30.06.2025
Payables and prepayments		
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	0	390
Total payables and prepayments	**0**	**390**

BOUGHT	H1 2026	H1 2025
	Services	Services
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	0	780
Total bought	**0**	**780**

Remuneration and other significant benefits calculated for members of management and highest supervisory body

	H1 2026	H1 2025
Remuneration	48 150	44 750

For the purposes of the financial statements of AS Linda Nektar, the following are considered related parties:
- owners (parent company and owners of the parent company);
- management board and higher management;
- close relatives of the above persons, and the companies related to them.

Signatures

The management has prepared the AS Linda Nektar unaudited Interim Report for the 6 months of 2026 and confirms that the Report provides a true and fair view of the business operations.

Report completion date: 19.08.2026

Kadri Rauba

CEO