PRFOODS

AS PRFoods
Consolidated Unaudited Interim Report
4th quarter and 12 months of 2025/2026
(translation from the Estonian original)

2025/2026

4th QUARTER & 12 MONTHS

Business name	**AS PRFoods**
Commercial registry code	**11560713**
Address	**Kärsa, Suure-Rootsi küla, Saaremaa vald, Saare maakond, 94129, Eesti**
Phone	**+372 452 1470**
Website	**prfoods.ee**
Main activities	**Production and sale of fish products**
Reporting period	**1 April 2026 – 30 June 2026**
Auditor	**KPMG Baltics OÜ**

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CORPORATE PROFILE

AS PRFoods ("Group") is a company engaged in fish farming, processing, and sales. The company's shares were listed on the Nasdaq Tallinn Stock Exchange Main List from 5 May 2010 until 3 September 2025. Since 4 September 2025, the company's shares have been listed on the Baltic Secondary List. The company's bonds have been listed on the Nasdaq Tallinn Stock Exchange bond list since 6 April 2020.

Main activities of the Group are manufacturing and sale of fish products. The main products are salmon and rainbow trout products. The raw fish is purchased from Estonia, Norway and Denmark. Fish products are manufactured in two modern factories in Saaremaa (Estonia) and in Aberdeen (Great Britain).

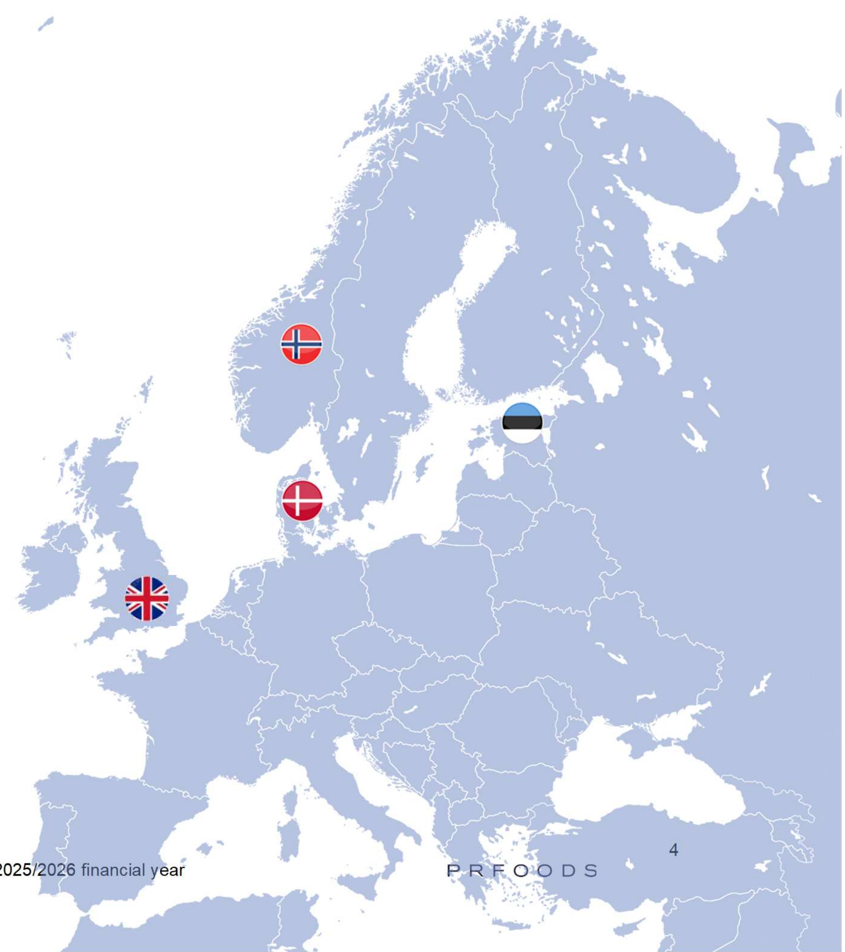
Products of the Group are sold as leading brands in their respective operating market and the primary focus is on higher value-added premium products, increasing thereby the profitability of the company.

We process mostly rainbow trout and salmon in our factories, in smaller quantities also whitefish, perch, pikeperch, vendace, Atlantic and Baltic herrings. We always keep the fish in a place of honour, which is why we smoke it with alder chips in the traditional way. As our product range is quite wide, a favourite product can be found for the whole family – lightly salted trout slices that have won the title of the Best Fish Product in Estonia, children's favourite trout cutlets or trout roe for a more festive occasion.

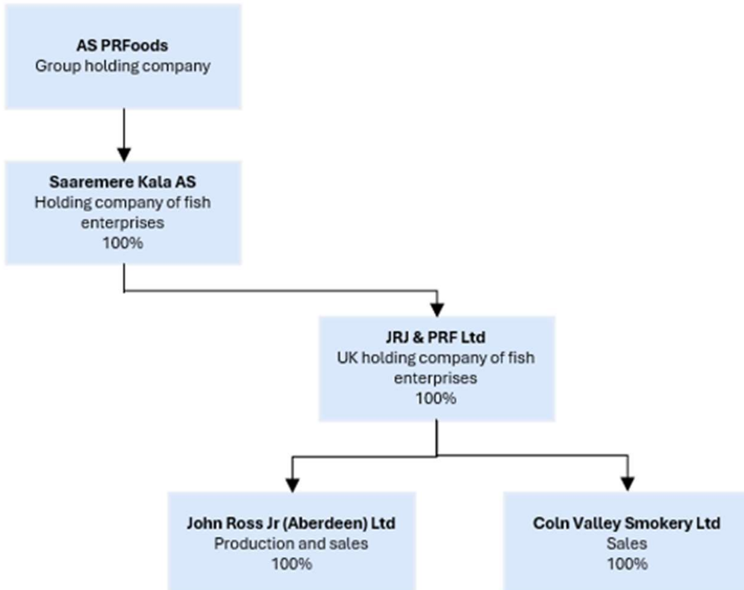
The Group is actively involved in developing new products for expanding also to new export markets.

THE GEOGRAPHY OF PRODUCTION AND SALES

Purchase of raw fish	Norway Denmark
Production	Estonia Great Britain
Salse	Great Britain Estonia



GROUP STRUCTURE AS AT 30.06.2026



64% of Coln Valley Smokery Ltd shares owned by JRJ & PRF Ltd and 36% by John Ross Jr (Aberdeen) Ltd

The most significant trademarks of the Group are “PRFoods” and “John Ross Jr Aberdeen“

MANAGEMENT REPORT

MANAGEMENT REPORT

OVERVIEW OF ECONOMIC ACTIVITIES

PRFoods’ fourth quarter of the financial year continued to be affected by a challenging economic environment, characterised by weak consumer demand, price pressure and uncertainty in the retail sector. Management remained focused on stabilising operations and implementing the restructuring plan.

Fourth-quarter revenue amounted to EUR 3.4 million, a decrease of 8% compared to the same period last year. Gross profit declined to EUR 0.4 million, mainly due to lower production volumes in the Estonian production unit and volatility in raw material prices. EBITDA improved year-on-year by EUR 0.1 million and totalled EUR -0.3 million. Operating loss amounted to EUR -0.6 million, which is EUR 0.2 million better than in the same period last year.

Net profit for the quarter was EUR 0.1 million, but the result was significantly affected by a one-off gain of EUR 1.0 million from the sale of the Saaremaa production unit. Excluding this effect, the net loss for the quarter would have been EUR -0.9 million. For comparison, last year’s fourth-quarter net profit of EUR 8.3 million was driven by a one-off gain from the restructuring of debt obligations; without this, the net loss for the same period last year would have been EUR -1.3 million.

During the fourth quarter, the Group sold its Estonian production unit in Saaremaa. The transaction formed part of the restructuring plan, reduced the Group’s cost base and enables a stronger focus on higher value-added products in the United Kingdom. The Management Board expresses its gratitude to the Saaremaa production team for their contribution, innovation and commitment to high quality standards, and acknowledges the work of Management Board member Timo Pärn for his leadership of both the Saaremaa unit and the wider Group.

The Group’s revenue for the financial year amounted to EUR 15.3 million, a decrease of 19% year-on-year. Geographically, sales remained heavily concentrated in the United Kingdom. Revenue in the UK totalled EUR 13.4 million (87.4% of total sales), a decrease of 3% compared to the previous year. Sales in Estonia declined to EUR 1.9 million, down 61% year-on-year.

The Group’s gross profit decreased to EUR 2.5 million, 36% lower than in the previous year. The decline in profitability was driven by reduced volumes in the Estonian production unit and lower margins in the UK operations due to volatility in salmon prices. Group EBITDA amounted to EUR -0.9 million (12M 2024/2025: EUR 0.1 million) and operating loss totalled EUR -1.3 million (12M 2024/2025: EUR -0.6 million).

The net loss for the financial year was EUR -2.4 million, including a one-off gain of EUR 1.0 million from the sale of the Saaremaa production unit. The comparable period’s net profit of EUR 7.3 million included a one-off restructuring gain; excluding this, last year’s result would have been a net loss of EUR -1.8 million.

The Group enters the new financial year with a leaner management structure, a simplified organisation and clear strategic priorities aligned with the restructuring plan. The Group’s only remaining production unit in the United Kingdom ended the financial year profitably, despite sector-wide challenges and raw material price volatility. Management’s focus will be on further improving the profitability of the UK operations.

We thank all our employees, partners and investors for their dedication, trust and continued support.

Sincerely,

Kristjan Kotkas
Member of the Management Board

UNAUDITED FINANCIAL RESULTS OF AS PRFOODS, THE 4TH QUARTER OF THE FINANCIAL YEAR 2025/2026 COMPARED TO THE 4TH QUARTER OF FINANCIAL YEAR 2024/2025

- Unaudited consolidated revenue 3.4 million euros (4Q 2024/2025: 3.7 million euros)
- EBITDA -0.3 million euros (4Q 2024/2025: -0.5 million euros)
- Operating loss -0.6 million euros (4Q 2024/2025: operating loss 0.7 million euros)
- Net loss 0.1 million euros (4Q 2024/2025: net loss 8.3 million euros)

SUMMARY OF FINANCIAL RESULTS: 4TH QUARTER OF 2025/2026 COMPARED TO 4TH QUARTER OF 2024/2025

mln EUR	4Q 2025/2026	4Q 2024/2025	Change, mln EUR	Change, %	Impact
Sales	3.4	3.7	-0.3	-8%	▼
Gross profit	0.4	0.8	-0.4	-46%	▼
EBITDA	-0.3	-0.5	0.1	-31%	▲
Depreciation and amortisation	-0.3	-0.3	-0.0	-14%	▲
Operating profit (-loss)	-0.6	-0.7	0.2	-24%	▲
Financial income (-expense)	-0.4	9.2	-9.6	-104%	▼
Net profit (-loss)	0.1	8.3	-8.2	-99%	▼

UNAUDITED FINANCIAL RESULTS OF AS PRFOODS, 12 MONTHS OF THE FINANCIAL YEAR 2025/2026 COMPARED TO THE 12 MONTHS OF FINANCIAL YEAR 2024/2025

- Unaudited consolidated revenue 15.3 million euros (12m 2024/2025: 18.8 million euros).
- EBITDA -0.9 million euros (12m 2024/2025: 0.1 million euros).
- Operating loss -1.3 million euros (12m 2024/2025: operating loss -0.6 million euros).
- Net loss -2.4 million euros (12m 2024/2025: net profit 7.3 million euros)

SUMMARY OF FINANCIAL RESULTS: 12 MONTHS OF 2025/2026 COMPARED TO 12 MONTHS 2024/2025

mln EUR	12m 2025/2026	12m 2024/2025	Change, mln EUR	Change, %	Impact
Sales	15.3	18.8	-3.5	-19 %	▼
Gross profit	2.5	4.0	-1.4	-36 %	▼
EBITDA	-0.9	0.1	-1.1	-924 %	▼
Depreciation and amortisation	-0.4	-0.7	0.3	-47 %	▲
Operating profit (loss)	-1.3	-0.6	-0.7	113 %	▼
Financial income/expense	-2.0	8.3	-10.3	-124 %	▼
Net profit (loss)	-2.4	7.3	-9.7	-132 %	▼

KEY RATIOS – INCOME STATEMENT

mln EUR, unless indicated otherwise	4Q 2025/2026	2025/2026	4Q 2024/2025	2024/2025
Sales	3.4	15.3	3.7	18.8
Gross profit	0.4	2.5	0.8	4.0
EBITDA	-0.3	-0.9	-0.5	0.1
EBIT	-0.6	-1.3	-0.7	-0.6
EBT	-2.3	-2.3	7.6	7.6
Net profit (-loss)	0.1	-2.4	8.3	7.3
Gross margin	12.6%	16.6%	21.4%	21.2%
EBITDA margin	-9.2%	-6.1%	-12.3%	0.6%
EBIT margin	-16.6%	-8.7%	-20.2%	-3.3%
EBT margin	-68.1%	-15.1%	205.8%	40.4%
Net margin	2.3%	-15.5%	224.9%	39.1%
Operating expense ratio	-25.8%	-25.8%	-24.0%	-24.0%

EBITDA = Profit (Loss) before interest, tax, depreciation, and amortisation

EBIT = Operating profit (loss)

EBT = Profit (Loss) before tax

Gross margin = Gross profit / Net sales

EBITDA margin = EBITDA / Net sales

EBIT margin = EBIT / Net sales

EBT margin = EBT / Net sales

Net margin = Net earnings / Net sales

Operating expense ratio = Operating expenses / Net sales

KEY RATIOS – BALANCE SHEET

mln EUR, unless indicated otherwise	30.06.2026	30.06.2025	30.06.2024
Net debt	8.1	6,2	14.3
Equity	8.3	10,5	3.2
Working capital	1.1	1,2	-9.2
Assets	19.3	20,2	21.9
Liquidity ratio	1.3	1,5x	0.3x
Equity ratio	43.0%	52,0%	14.6%
Gearing ratio	49.4%	37,0%	81.8%
Debt to total assets	0.6x	0,5x	0.9x
Net debt to operating EBITDA	-9x	54,3x	-42.5x
ROE	-25.1%	107,0%	-81.4%
ROA	-12.0%	34,8%	-17.9%

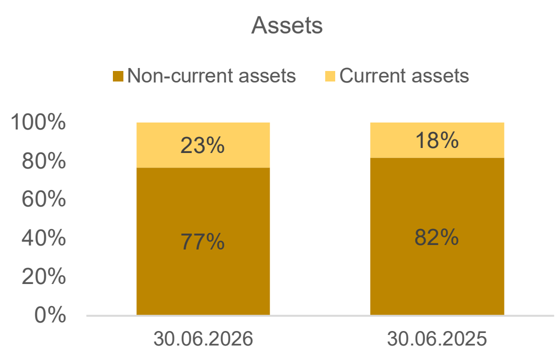
Net debt = Short- and long-term loans and borrowings – Cash
Working capital = Current assets – Current liabilities
Liquidity ratio = Current assets / Current liabilities
Equity ratio = Equity / Total assets
Gearing ratio = Net debt / (Equity + Net debt)
Debt to total assets = Debt / Total assets
Net debt to operating EBITDA. = Net debt / EBITDA from operations for the trailing 12 months
ROE = Net earnings for the trailing 12 months / Average equity
ROA = Net earnings for the trailing 12 months / Average assets

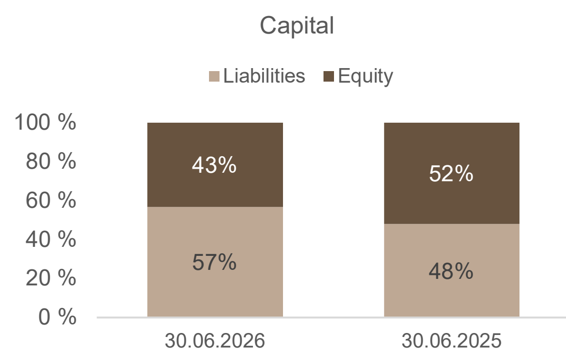
BALANCE SHEET

As at 30.06.2026 consolidated total assets of PRFoods stood at 19.3 million euros. As at 30.06.2025 the balance sheet totalled 20.2 million euros.

The Group`s current assets stood at 4.5 million euros as at 30.06.2026 (30.06.2025: 3.7 million euros). Non-current assets totalled 14,8 million euros (30.06.2025: 16.6 million euros).

Current liabilities totalled 3.4 million euros as at 30.06.2026 (30.06.2025: 2.5 million euros). Non-current liabilities totalled 7.6 million euros (30.06.2025: 7.2 million euros). Equity of PRFoods was 8.2 million euros (30.06.2025: 10.5 million euros).

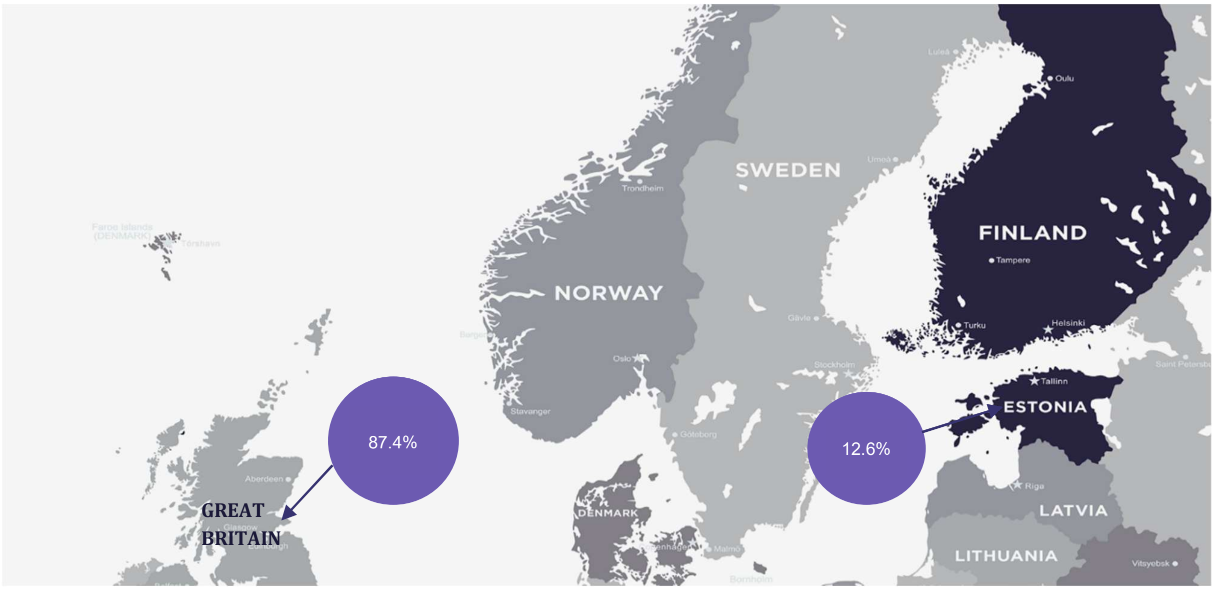




REVENUE

The main products of the Group are salmon and rainbow trout goods. The Group is mainly known as a seller of smoked fish products in the UK and a seller of raw fish in Estonia as well as the biggest supplier of caviar to Estonian stores.

The Group's revenue during the 12 months of the financial year 2025/2026 was 15.3 million euros, less by 3.5 million euros compared to the same period of the previous financial year, when the sales amounted to 18.8 million euros.



GEOGRAPHICAL SEGMENTS

mln EUR	12m 25/26	Share, %	12m 24/25	Share, %	Change, mln EUR	Change, %	Imp.
United Kingdom	13.4	87.4%	13.8	73.4%	-0.4	-3.1%	▼
Estonia	1.9	12.6%	5.0	26.6%	-3.1	-61.3%	▼
Total	**15.3**	**100.0%**	**18.8**	**100.0%**	**-3.5**	**-18.6%**	▼

The Group's largest market was the United Kingdom, with sales amounting to 13.4 million euros, accounting for 87.4% of total revenue. Revenue in Estonia amounted to EUR 1.9 million until the sale of the subsidiary Saare Kala Tootmine OÜ, accounting for 12.6% of total sales.

COSTS

	12m 25/26	12m 24/25	Change	Imp.	12m 25/26	12m 24/25	Change	Imp.
	mln EUR	mln EUR	mln EUR		as % of sales	as % of sales	%-point	
Sales	**15.3**	**18.8**	**-3.5**	▼	**100.0%**	**100.0%**		
Cost of goods sold	**-12.8**	**-14.8**	**2.0**	▲	**-83.4%**	**-78.7%**	4.7%	▲
materials in production & cost of goods purchased for resale	-9.0	-10.8	1.8	▲	-58.8%	-57.4%	1.4%	▲
labour costs	-2.7	-2.7	0.0	-	-17.8%	-14.4%	3.4%	▲
Depreciation	-0.4	-0.5	0.1	▲	-2.5%	-2.7%	-0.2%	▼
other cost of goods sold	-0.7	-0.8	0.1	▲	-4.4%	-4.3%	0.1%	▲
Operating expenses	**-4.0**	**-4.5**	**0.6**	▲	**-25.8%**	**-24.0%**	**1.9%**	▲
labour costs	-1.4	-1.4	0.0	-	-9.4%	-7.7%	1.7%	▲
transport & logistics services	-1.0	-1.1	0.1	▲	-6.4%	-6.0%	0.4%	▼
Depreciation	0.0	-0.2	0.2	▲	-0.1%	-1.1%	-1.0%	▼
advertising. marketing and product development	-0.1	-0.1	0.0	-	-0.5%	-0.7%	-0.2%	▲
other operating expenses	-1.4	-1.6	0.2	▲	-9.5%	-8.6%	0.8%	▲
Other income/expenses	**0.1**	**-0.1**	**0.2**	▲	**-0.5%**	**-0.5%**	**0.0%**	▲
Financial income / expense	**-1.0**	**8.3**	**-9.3**	▼	**-6.4%**	**44.1%**	**50.5%**	▲

PRICE OF FISH

The fish production industry is extremely dependent on availability and the price of raw fish. Large producers make their production plans for three years in advance as it is difficult and expensive in shorter perspective to adapt a fish farm's production cycle to market needs. Therefore, the world market fish supply is rigid in the short-term, while demand is somewhat shifting depending on the season. This imbalance in fish supply and demand results in constantly fluctuating price of raw fish. Moreover, the far-reaching change in supply chains during the past month in connection with the spread of the virus has increased the amplitude and unpredictability of prices. The Group counters the impact of external environment and volatility of fish price through the changes of the Group's production and sales strategy.

MARKET PRICE OF FISH

EUR/kg	30.06.2026	30.06.2025	30.06.26 vs 30.06.25	30.06.2024	30.06.26 vs 30.06.24	30.06.2023	30.06.26 vs 30.06.23
Salmon	5.7	6.0	-4.8%	6.6	-13.5%	7.5	-23.9%
Rainbow trout	5.2	6.0	-13.3%	7.2	-27.8%	7.3	-28.8%

As at the end of the reporting period, the market price of salmon had decreased by 4.8% compared to a year earlier, while the price of rainbow trout had fallen by 13.3%. Compared to prices two years ago, salmon was down 13.5% and rainbow trout 27.8%. When compared to the price level three years ago, salmon had declined by 23.9% and rainbow trout by 28.8%

AVERAGE MARKET PRICE OF FISH

EUR/kg	2025/2026	2024/2025	2025/2026 vs 2024/2025	2023/2024	2025/2026 vs 2023/2024	2022/2023	2025/2026 vs 2022/2023
Salmon	6.7	6.6	1.0%	9.1	-26.7%	7.7	-13.4%
Rainbow trout	6.1	6.6	-7.0%	8.0	-23.3%	8.4	-26.9%

The average price of salmon increased by 1.0% during the reporting period compared to the same period of the previous financial year. In contrast, the average price of rainbow trout decreased by 7.0% over the same period. Compared to average prices two years ago, salmon prices have fallen by 26.7%, and compared to three years ago by 13.4%. The average price of rainbow trout has declined by 23.3% compared to the same period two years ago, and by 26.9% compared to three years ago.

MANAGEMENT AND SUPERVISORY BOARD

As of 10 June 2026, the Management Board of AS PRFoods consists of a single member, Kristjan Kotkas, appointed by the Supervisory Board. The term of office of the Management Board member is valid until 7 December 2026. The Management Board operates independently in the company's day-to-day management and acts in the best interests of all shareholders, thereby ensuring the sustainable development of the company in line with its objectives and strategy. The Management Board also ensures the functioning of internal control and risk-management procedures within the company.

The Supervisory Board of AS PRFoods appoints management board members for a three-year term. The articles of association prescribe the management board to consist of one to four members.

Kristjan Kotkas is an adviser in KJK private equity fund and serves as a member of management or supervisory board in several entities (Cederberg Invest OÜ, Protea Invest OÜ, Rondebosch OÜ, Zegul Kayaks OÜ, Tahe Outdoors OÜ, KJK Participations III Sarl, KJK BALKAN HOLDING S.a.r.l., KJK Discovery Holding S.à r.l., KJK Sports Lithuania UAB, Stala OY, SHC Invest OÜ, Alwark UAB. Baltik Vairas UAB, KJK III AcquiCo d.o.o., KJK EE Investments 1 OÜ). He is also a member of the management board of PRFoods AS subsidiary Saaremaa Kala AS.

The Supervisory Board of AS PRFoods is currently comprised of four members. The board is chaired by **Lauri Kustaa Äimä**, members of the supervisory board are **Harvey Sawikin** and **Vesa Jaakko Karo**.

The highest governing body of a public limited company is a general meeting of shareholders. According to law, the general meetings of shareholders are either ordinary or extraordinary.

Pursuant to law, a supervisory board of a public limited company is a supervisory body responsible for planning the activities of a company, organising its management and supervising the activities of its management board. According to the Articles of Association of AS PRFoods, the supervisory board has three to seven members elected by the general meeting of shareholders for the term of three years.

Information on the education and careers of the members of the supervisory board as well as their management positions in other companies is available on PRFoods' website www.prfoods.ee.

PRFOODS' SHARES HELD BY THE MEMBERS OF THE MANAGEMENT AND SUPERVISORY BOARDS AND THE PERSONS/COMPANIES RELATED TO THEM AS AT 30.06.2026:

Shareholder	Number of shares	Ownership interest
Member of the supervisory board – Lauri Kustaa Äimä	125,000	0.32%
Member of the supervisory board – Vesa Jaakko Karo	90,000	0.23%
Total	215,000	0.56%

SHARE AND SHAREHOLDERS

The registered share capital of the company is 7,736,572 euros which is divided to 38,682,860 ordinary shares without nominal value. All shares are freely transferable and of the same kind. i.e. have equal voting and dividend rights.

PRFoods shares are listed in the main list of Nasdaq Tallinn Stock Exchange since 5 May 2010. PRFoods shares do not have an official market maker. PRFoods share is a component in OMX Tallinn General Index.

PRFoods has twice reduced the nominal value of shares with making payments to shareholders: in 2012 by 10-euro cents and in 2015 by 30-euro cents. The general meeting of shareholders from 26 May 2016 resolved to adopt shares without nominal value and on 30 June 2016 the commercial registry registered the shares without nominal value. The accountable nominal value of a share is 0.20 euro (nominal value of a share was 10.0 Estonian kroons until 13 April 2011. 0.60 euro till 3 September 2012. and 0.50 euro till 2 October 2015).

PRFOODS SHARE PRICE. INDICES AND TRADING ACTIVITY

Tallinn Stock Exchange All-Share index decreased by 0.7% and PRFoods share price increased by 43,0%.

Index / Share	Ticker / index	30.06.2026	30.06.2025	Change
PRFoods share, EUR	PRF1T	0.06	0.05	18.2
OMX Tallinn GI	OMXTGI	2105.16	2069.49	1.7%

TRADING STATISTICS

Price (EUR)	2Q 2026	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024	3Q 2024	2Q 2024
Open	0.068	0.057	0.058	0.053	0.058	0.064	0.096	0.100	0.135
High	0.072	0.085	0.060	0.064	0.058	0.070	0.106	0.108	0.135
Low	0.057	0.056	0.056	0.050	0.049	0.057	0.055	0.094	0.097
Last	0.060	0.071	0.057	0.059	0.053	0.058	0.064	0.096	0.10
Traded volume. mln	0.22	0.60	0.38	0.64	1.3	0.65	0.88	0.57	0.57
Number of trades	639	1,064	914	452	1,978	1,486	2,275	857	2,496
Average trade volume	338	480	388	357	537	357	297	194	194
Turnover. mln	0.01	0.01	0.01	0.01	0.07	0.04	0.06	0.02	0.06
Market capitalization. Mln	2.32	2.75	2.24	2.05	2.05	2.24	2.48	3.87	3.87

In the second quarter of 2026, a total of 639 transactions were carried out with PRFoods shares. During the period, 224,897 shares changed ownership, representing 0.58% of all outstanding shares. The average transaction size was 338 shares. Turnover in PRFoods shares amounted to EUR 0.01 million in the second quarter of 2026, with the highest price recorded at EUR 0.072 and the lowest at EUR 0.057. The closing price as at 30 June 2026 was EUR 0.060, and the company's market capitalisation stood at EUR 2.32 million

BOND AND BONDHOLDERS

PRFoods issued in the 2019/2020 financial year a total of 90,096 secured bonds in a private placement and 9,904 secured bonds in a public offering, with nominal value of 100 euros per bond, the interest rate of 6.25% p.a., and with initial maturity on 22.01.2025. According to the terms of the bonds, the interest on the bonds is paid semi-annually (July and January). At the end of bond subscription period, PRFoods owned 4,926 bonds.

Following the completion of the public offering of the bonds, the bonds were listed on Tallinn Stock Exchange. Trading on Nasdaq Tallinn bond list started on 6 April 2020.

As of 30.06.2026, the number of bonds owned by PRFoods is 14,770 with a nominal value of 1,477 thousand euros.

In the 2020/2021 financial year, PRFoods issued 237 subordinated convertible bonds, with a total nominal value of up to 2.4 million euros, with a nominal value of 10,000 euros per subordinated convertible bond, with an interest rate of 7% per calendar year and an initial maturity date of 01.10.2025.

In addition, PRFoods announced an additional issue of secured bonds with up to 10,000 bonds with a nominal value of 100 euros per bond, initial maturity date of 22.01.2025 and 6.25% per calendar year. The additional issue was a targeted placement of PRFoods shareholder Amber Trust II S.C.A.

In addition, PRFoods announced an additional issue of secured bonds (issued in accordance with the terms of issue of PRFoods on 14.01.2020) in the amount of up to 1.0 million euros, with up to 10,000 bonds with a nominal value of 100 euros per bond, initial maturity date of 22.01.2025 and 6.25% per calendar year. The additional issue was a targeted placement of PRFoods shareholder Amber Trust II S.C.A to refinance the investment loan granted to PRFoods by the said shareholder in connection with the maturity of the loan.

AS PRFoods carried out a partial repurchase of secured bonds on 14.01.2024, with a total volume of up to 15% of the total nominal value of all issued bonds. In total, AS PRFoods repurchased 14,235 bonds from persons who submitted repurchase offers, with a total nominal value of 1,423,500 euros, which accounts for approximately 13% of the total nominal value of all issued bonds.

During the bondholders' meeting held on 18.07.2024, a decision was made regarding the secured bonds to postpone the interest payment date of 22.07.2024 until the bond redemption date of 22.01.2025. By adopting this decision, PRFoods committed to paying bondholders compensation equal to 1% per annum of the nominal value of each bond for the extended period. In addition, interest calculated according to the terms and final conditions applies, meaning that for the extended period, the total of interest (calculated at 6.25% per annum) and compensation (1% per annum) amounts to 7.25% per annum of the nominal value of each bond.

On 17.01.2025 and 21.03.2025, bondholder votes were held to postpone the bond redemption date and interest payments in connection with the bond restructuring process. On 21.04.2025, a written bondholder vote was conducted, resulting in a decision by the bondholders to extend the maturity of the bonds until 31.03.2028 and to apply a 0% interest rate on the bonds as of 31.03.2025.

As of 30.06.2026, PRFoods has issued 110,237 bonds, of which 110,000 are secured bonds with a nominal value of 100 euro per secured bond, with a total value of 11.0 million euros, and 237 are subordinated convertible bonds with a nominal value of 10,000 euro per subordinated convertible bond, with a total value of 2.37 million euros.

BONDHOLDER STRUCTURE

SEVEN LARGEST BONDHOLDERS OF AS PRFOODS

	Value of bonds 30.06.2026	% of total 30.06.2026	Value of bonds 30.06.2025	% of total 30.06.2025	Change
Swedbank Pension Fund for people born in 1970-79	3,349,000	25.0%	3,349,000	25.0%	0
ING Luxembourg S.A. AIF nominee account	2,920,000	21.8%	2,920,000	21.8%	0
Swedbank Pension Fund for people born in 1960-69	680,000	5.1%	680,000	5.1%	0
Clearstream Banking AG	637,500	4.8%	637,500	4.8%	0
Compensa Life Vienna Insurance Group SE	484,600	3.6%	484,600	3.6%	0
Spring Capital Growth Fund 1	428,700	3.2%	428,700	3.2%	0
AS SEB Bankas	301,600	2.3%	301,600	2.3%	0
Total largest bondholders	**8,801,400**	**65.8%**	**8,801,400**	**65.8%**	**0**
Other minority bondholders	3,091,600	23.1%	3,091,600	23.1%	0
Treasury bonds	1,477,000	11.0%	1,477,000	11.0%	0

BONDHOLDERS BY VALUE OF BONDS 30.06.2026

Value of bonds	Number of bondholders	% of bondholders	Value of bonds	% of bond value
1 … 1,000	306	59.0%	120,500	0.9%
1,001 … 10,000	133	25.6%	518,000	3.9%
10,001 … 50,000	60	11.6%	1,237,400	9.3%
50,001 … 100,000	6	1.1%	499,900	3.7%
100,001 …	14	2.7%	10,994,200	82.2%
Total	**519**	**100.0%**	**13,370,000**	**100.0%**

CONDENSED INTERIM ACCOUNTING REPORT

CONDENSED INTERIM ACCOUNTING REPORT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR '000	Note	30.06.2026	30.06.2025
ASSETS			
Cash and cash equivalents	2	149	305
Trade and other receivables	3	3,154	1,546
Prepayments	3	391	182
Inventories	4	894	1,656
Total current assets		**4,524**	**3,689**
Tangible assets		1,707	3,595
Intangible assets		13,084	12,956
Total non-current assets		**14,791**	**16,552**
TOTAL ASSETS		**19,315**	**20,240**
EQUITY AND LIABILITIES			
Interest-bearing liabilities	5	2,180	971
Trade and other payables	6	1,195	1,563
Total current liabilities		**3,375**	**2,534**
Interest-bearing liabilities	5	6,085	5,514
Trade and other payables		29	30
Deferred tax liabilities		1,379	1,421
Government grants		132	213
Total non-current liabilities		**7,625**	7,178
TOTAL LIABILITIES		**10,999**	**9,713**
Share capital	7	7,737	7,737
Share premium		14,007	14,007
Treasury shares		-390	-390
Statutory capital reserve		418	51
Currency translation differences		604	451
Retained profit (loss)		-14,059	-11,327
TOTAL EQUITY		**8,316**	**10,528**

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

EUR '000	Note	4Q 2025/2026	4Q 2024/2025	12m 2025/2026	12m 2024/2025
Revenue		3,390	3,684	15,307	18,782
Cost of goods sold		-2,965	-2,895	-12,770	-14,796
Gross profit		**425**	**789**	**2,537**	**3,986**
Operating expenses		-996	-1,450	-3,955	-4,506
Selling and distribution expenses		-579	-828	-2,389	-2,810
Administrative expenses		-418	-622	-1,567	-1,695
Other income / expense		7	-82	84	-106
Fair value adjustment on biological assets		0	0	0	0
Operating profit (loss)		**-564**	**-743**	**-1,334**	**-625**
Financial income / expenses		-397	9,233	-2,001	8,347
Share of result of associates and joint ventures		0	-139	0	-139
Profit (loss) from the sale of the subsidiary		1,024	0	1,024	0
Profit (Loss) before tax		63	8,352	-2,310	7,583
Income tax		14	-65	-58	-244
Net profit (loss) for the period		**76**	**8,287**	**-2,369**	**7,339**
Net profit (loss) attributable to:					
Owners of the Parent Company		76	8,287	-2,369	7,339
Total net profit (loss) for the period		**76**	**8,287**	**-2,369**	**7,339**
Other comprehensive income (loss) that may subsequently be classified to profit or loss:					
Foreign currency translation differences		30	68	153	12
Total comprehensive income (expense)		**106**	**8,355**	**-2,216**	**7,351**
Total comprehensive income (expense) attributable to:					
Owners of the Parent Company		106	8,355	-2,216	7,351
Total comprehensive income (expense) for the period		**106**	**8,355**	**-2,216**	**7,351**
Profit (Loss) per share (EUR)	7	0.00	0.21	-0.06	0.19
Diluted profit (loss) per share (EUR)	7	0.00	0.18	-0.05	0.16

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR '000	Share capital	Share premium	Treasury shares	Statutory capital reserve	Unrea-lised currency differ.	Retained earnings (-loss)	Total
Balance at 30.06.2024	**7,737**	**14,007**	**-390**	**51**	**439**	**-18,653**	**3,191**
Net profit (loss) for the year	0	0	0	0	0	7,339	**7,339**
Other comprehensive income (expense)	0	0	0	0	12	0	**12**
Total comprehensive income (expense) for the period	0	0	0	0	12	7,339	**7,351**
Other movements	0	0	0	0	0	-12	**-12**
Balance at 30.06.2025	**7,737**	**14,007**	**-390**	**51**	**451**	**-11,327**	**10,528**
Net profit (loss) for the year	0	0	0	0	0	-2,369	**-2,369**
Other comprehensive income (expense)	0	0	0	0	153	0	**153**
Total comprehensive income (expense) for the period	0	0	0	0	153	-2,369	**-2,216**
Other movements	0	0	0	367	0	-367	**0**
Balance at 30.06.2026	**7,737**	**14,007**	**-390**	**418**	**604**	**-14,063**	**8,313**

Additional information in Note 7.

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR '000	Note	12m 2025/2026	12m 2024/2025
Cash flow from operating activities			
Net profit (loss)		-2,369	7,339
Adjustments:			
Depreciation		394	758
Loss from sale and write-offs of subsidiary		-1,024	0
Loss from sale and write-offs of associate		0	138
Other non-cash items		1,825	-8,586
Changes in receivables and prepayments		179	756
Changes in inventories		762	-12
Changes in payables and prepayments		-370	-334
Net cash inflow (outflow) from operating activities		**-603**	**59**
Cash flow from investing activities			
Sale of tangible and intangible fixed assets		0	15
Purchase of tangible and intangible fixed assets		-32	-57
Acquisition of subsidiaries, net cash received		171	0
Cash received from sale of associate		0	0
Net cash inflow (outflow) from investing activities		**139**	**238**
Cash flow from financing activities			
Repayments of loans received		-153	-565
Change in factoring liability		47	-128
Proceeds from borrowings		500	620
Repayments of lease liabilities		-21	-24
Interests paid		-65	-110
Net cash inflow (outflow) from financing activities		**308**	**-207**
Net increase (decrease) in cash and cash equivalents		**-156**	**90**
Cash and cash equivalents at beginning of the period	**2**	**305**	**203**
Change in cash and cash equivalents		-156	102
Cash and cash equivalents at the end of the period	**2**	**149**	**305**

NOTES TO THE INTERIM REPORT

NOTE 1. SUMMARY OF MATERIAL ACCOUNTING POLICIES

AS PRFoods is a company incorporated in Estonia. The interim financial statements compiled as per 30.06.2026 incorporate results of AS PRFoods (hereinafter Parent Company) and companies directly and indirectly held by it: Saaremere Kala AS and Saare Kala Tootmine OÜ (until 31.05.2026) in Estonia and JRJ & PRF Ltd, John Ross Jr (Aberdeen) Ltd, Coln Valley Smokery Ltd in the United Kingdom (hereinafter also referred to as the Group). JRJ & PRF Ltd, John Ross Jr (Aberdeen) Ltd, Coln Valley Smokery Ltd are consolidated from 01.07.2017. AS PRFoods shares were listed on the Nasdaq Tallinn Stock Exchange main list from 5 May 2010 to 3 September 2025 – as of 4 September 2025, the shares are listed on the Baltic secondary list. The company's bonds have been listed on the Nasdaq Tallinn Stock Exchange bond list since 6 April 2020.

The Group's consolidated audited annual report for the financial year that ended on 30 June 2025 is available on PRFoods' website www.prfoods.ee.

CONFIRMATION OF COMPLIANCE

The current unaudited consolidated interim report complies with the requirements of international accounting standards IAS 34 "Interim Financial Reporting" on condensed interim financial statements.

While preparing the interim report at hand. the same accounting principles as in the audited annual report for the financial year ended on 30.06.2025 were applied. The report does not hold all the information that shall be presented in a full annual report. It should thus be read together with the Group's audited consolidated annual report for the financial year that ended on 30.06.2025 compiled in accordance with the international finance reporting standards (IFRS) as adopted by the European Union.

In the opinion of the management. this interim report for the 12 months of the financial year 2025/2026 of AS PRFoods presents correctly and fairly the financial results of the Group as a going concern. The current interim report is neither audited nor reviewed by auditors in any other way and contains only the consolidated reports of the Group.

BASIS OF PREPARATION

The functional currency is euro. The consolidated interim report is presented in thousands of euros and all numerical indicators have been rounded to the nearest thousand. if not indicated otherwise. In the report. thousand euros is indicated as EUR '000.

SIGNIFICANT MANAGEMENT DECISIONS AND ASSESSMENTS

In preparing this interim report, the management has made decisions and assessments that affect the application of the Group's accounting principles, and the amounts reflected in assets and liabilities, revenues, and expenses. Actual results may differ from these estimates. The significant decisions made by the management in applying the Group's accounting principles and the key sources of estimation uncertainty were the same as those described in the latest consolidated financial statements for the fiscal year.

FINANCIAL RISK MANAGEMENT

In its daily operations, the Group encounters various risks, and managing these risks is essential and an integral part of the company's business activities. The company's ability to identify, measure, and control various risks is a significant input into the overall profitability of the Group. Risk, as defined by the management, is a potential negative deviation from expected financial results. The main risk factors include market risk (including currency risk, interest rate risk, and price risk), credit risk, liquidity risk, and operational risk.

The foundation of the Group's risk management is based on the requirements set by Nasdaq Tallinn Stock Exchange, Financial Inspection and other regulatory bodies, compliance with generally accepted accounting standards and best practices, as well as the company's internal regulations and risk policies. Risk management at a general level involves defining, measuring, and controlling risks. The primary responsibility for risk management and approval of risk procedures lies with the parent company's board. The parent company's board oversees the measures taken by the management to mitigate risks.

The condensed interim financial report does not contain all the information about the Group's financial risk management that should be disclosed in the annual financial statements. Therefore, this interim report should be read in conjunction with the financial statements for the fiscal year ended 30 June 2025. There have been no significant changes in the Group's risk management principles compared to the end of the previous fiscal year.

NOTE 2. CASH AND CASH EQUIVALENTS

EUR '000	30.06.2026	30.06.2025
Bank accounts	149	305
Total cash and cash equivalents	149	305

NOTE 3. RECEIVABLES AND PREPAYMENTS

EUR '000	30.06.2026	30.06.2025
Trade receivables	991	1,252
Other receivables	2,100	294
Prepaid expenses	292	106
Prepaid taxes	98	75
Total receivables and prepayments	3,482	1,727

Write-down on receivables was not recognised during the accounting period.

NOTE 4. INVENTORIES

EUR '000	30.06.2026	30.06.2025
Raw materials and materials	654	619
Work-in-progress	0	455
Finished goods	240	418
Goods purchased for sale	0	163
Total inventories	894	1,655

NOTE 5. INTEREST-BEARING LIABILITIES

EUR '000	30.06.2026	30.06.2025
Interest-bearing liabilities at the beginning of the period	6,485	14,498
Loans received	500	620
Lease liabilities	-21	0
Change in factoring liabilities	47	-128
Other non-monetary movements	0	-155
Debt restructuring	0	-8,212
Effective interest charged on restructured debt	1 934	451
Repayments of interest-bearing liabilities	-153	-589
Decrease due to sale of subsidiary	-529	
Interest-bearing liabilities at the end of the period	8,264	6,485
Interest liability at the beginning of the period	0	697
Interest accrued	65	779
Debt restructuring	0	-1,366
Interest paid	-65	-110
Interest liability at the end of the period	0	0

EUR '000	30.06.2026	30.06.2024
Lease liabilities	21	22
Investment loans	741	694
Other loan	0	255
Listed bonds	1,117	0
Investment loans	300	0
Total short-term interest-bearing liabilities	2,180	971
Finance lease liabilities	189	209
Listed bonds	5,625	4,411
Investment loans	630	895
Total long-term interest-bearing liabilities	6,085	5,515
incl. payable within 1-5 years	6,085	5,515

Restructuring of Debt Obligations (Bonds, Loans Received from Shareholders)

In the 2024/2025 financial year, a voluntary out-of-court restructuring took place of the listed convertible bonds and shareholder loans (the restructured debt obligations).

The main terms of the restructuring were as follows:

- The maturity of all restructured debt obligations was extended until 31 March 2028.
- A 0% interest rate applies to the restructured debt obligations starting from 31 March 2025.
- The Company may take an additional loan of up to 1,500 thousand euros from its shareholder Amber Trust II S.C.A, SICAR.
- During the three-year restructuring period, PRFoods will continue operations with the aim of increasing asset value and selling specified fixed assets, allocating the net proceeds from such sales in an agreed manner to cover financial obligations.

As of 30.06.2026, the carrying amount of the restructured debt obligations was 7,312 thousand euros. The effective interest expense recognised during the reporting period from the restructured debt obligations was 1,934 thousand euros.

Management regularly reviews its estimates of future cash flows and the effective interest rate in accordance with IFRS 9 and makes adjustments as necessary. The management draws attention to the fact that amounts received from the sale of assets may differ from their carrying amounts, and upon realization of the assets, bondholders may be entitled to receive loan repayments in an amount greater than carrying amount of the liabilities as of the reporting date.

NOTE 6. PAYABLES AND PREPAYMENTS

EUR '000	30.06.2026	30.06.2025
Trade payables	535	799
Payables to employees	54	101
Other short-term liabilities	72	63
Interest payables	0	0
Other payables	326	127
Tax liabilities	214	473
Total short-term payables and prepayments	1,201	1,563
Other long-term liabilities	29	28
Total long-term payables and prepayments	29	28
Total payables and prepayments	1,230	1,591

NOTE 7. EQUITY

SHARE CAPITAL

As at 30.06.2026 the Group had 38,682,860 shares (30.06.2024: 38,682,860), including 1,000,000 treasury shares (30.06.2025: 1,000,000 treasury shares).

TREASURY SHARES

As of 01.07.2014, the Group initiated a buy-back programme of its own shares in accordance with the resolution of the general meeting of shareholders held on 29.05.2014, according to which up to 500,000 own shares were to be bought back until 31.05.2017. The initial buy-back programme was completed on 18.05.2016. The ordinary general meeting of shareholders held on 26.05.2016 adopted a resolution to expand the existing buy-back programme, according to which up to additional 500,000 own shares were to be bought back until 29.05.2019. On 14 June 2016, the Management Board of AS PRFoods entered into a service agreement with AS SEB Pank to continue the implementation of the buy-back programme of own shares. As at 30.06.2026 AS SEB Pank had acquired 1,000,000 shares of AS PRFoods in the name and on the account of the Group with average price of 0.4915 euros per share.

The buy-back programme was implemented in compliance with the resolutions of the general meetings of shareholders held on 29.05.2014 and 26.05.2016, and the Commission Regulation (EU) No. 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures.

CAPITAL RESERVE AND RETAINED EARNINGS

The Estonian Commercial Code requires companies to create a capital reserve. Each year at least 1/20 of profit for the year has to be transferred to the capital reserve until the reserve amounts to 1/10 of share capital. The capital reserve may be used for covering losses and increasing the share capital but not for making distributions to shareholders.

EARNINGS PER SHARE

Earnings per share have been calculated by dividing the net profit attributable to the shareholders by the average number of shares for the period.

	12m 2025/2026	12m 2024/2025
Net profit (-loss) attributable to equity holders of the company. EUR ‘000	-2,369	-948
Average number of shares. Thousand	38,683	38,683
Earnings (-loss) per share. EUR	-0,06	-0.02
Basic earnings (-loss) per share. EUR	-0,06	-0.02
Diluted earnings (-loss) per share. EUR	-0,05	-0.02

NOTE 8. RELATED PARTY TRANSACTIONS

The Company considers parties to be related when one party has control over the other party or has significant influence over the business decision of the other party.

Related parties include:

- shareholders with significant influence (the largest shareholder of PRFoods is the international investment fund Amber Trust II S.C.A.)
- members of the Supervisory Board and members of all management boards of group entities
- close family members of the persons mentioned above, and the companies related to them.

At the balance sheet date, there were no receivables from related parties. Payables are listed in the table below.

Party	Creditor	Payables	Payables as at 30.06.2026 EUR '000	Payables as at 30.06.2025 EUR '000
Amber Trust II S.C.A.	Shareholder	Investment loan and interest	1,423	923
Amber Trust II S.C.A.	Shareholder	Bond and interest of bond	3,496	3,496
Total			**4,919**	**4,419**

NOTE 9. SUBSIDIARIES

Subsidiary	Domicile	Ownership interest 30.06.2026	Ownership interest 30.06.2025	Area of activity	Owner
Saaremere Kala AS	Estonia	100%	100%	Fish group holding company	AS PRFoods
Saare Kala Tootmine OÜ*	Estonia	0%	100%	Production of fish products	Saaremere Kala AS
JRJ & PRF Limited	Scotland	100%	100%	Fish group holding company	Saaremere Kala AS
John Ross Jr. (Aberdeen) Limited	Scotland	100%	100%	Production and sale of fish products	JRJ & PRF Limited
Coln Valley Smokery Limited	Great Britain	100%	100%	Production and sale of fish products	64% JRJ & PRF Limited 36% John Ross Jr. (Aberdeen) Limited

**Ownership was sold on 10.06.2026*

The ownership percentage of subsidiaries’ equity equals the voting rights. The shares of subsidiaries are not listed.

Sale of Saare Kala Tootmine OÜ

On 10.06.2026, Saaremere Kala AS sold its entire 100% shareholding in Saare Kala Tootmine OÜ, together with the inventory loan and shareholder loans, to Akciju Sabiedriba "BRIVAIS VILNIS" (the Buyer). The purpose of the transaction is to reduce the Group's debt obligations in accordance with the terms of the restructured debt.

Sale price and payment terms

The Buyer will pay Saaremere Kala AS a total of 2,000 thousand euros for the transfer of the shareholding and shareholder loan receivables. For the transfer of the inventory-loan receivable, the Buyer will pay a separate purchase price equal to the principal amount of the inventory loan, which is 300 thousand euros.

The Buyer undertakes to pay Saaremere Kala AS as follows:

- 200 thousand euros on the transaction completion date;
- 300 thousand euros no later than 31 December 2026;
- 1,800 thousand euros no later than 30 May 2027.

The purchase price is secured by a share pledge agreement over the Buyer's shares, under which 30% of the Buyer's registered share capital is encumbered in favour of Saaremere Kala AS.

Impact of the transaction on the Group's financial position

As at the date of sale, the carrying values of Saare Kala Tootmine OÜ's net assets were as follows:

	31.05.2026
Sale price	2,000
Shareholder loans	-1,765
Other receivables from Saare Kala Tootmine OÜ	-38
Net assets at the time of disposal	-828
Gain/(loss) on disposal of subsidiary	**1,024**

A significant portion of the assets sold consisted of property, plant and equipment (land, buildings, machinery and equipment) totalling 1,565 thousand euros.

The gain from the sale of the subsidiary is recognised in the consolidated statement of comprehensive income under Gain/(loss) on disposal of subsidiary.

NOTE 10. SEGMENT REPORTING

The Group's segments are defined based on the reports monitored and analysed by the parent company's management board. The management follows financial results based on both business areas and geographic regions, but reports by geographic regions carry more weight for monitoring financial performance and allocating resources. Therefore, this classification forms the basis for defining business segments. The Group's business segments are as follows:

- Estonia
- United Kingdom
- Central Activities

The **Estonia** business segment involves the production of trout products. This segment includes the Group's production company **Saare Kala Tootmine OÜ** (until 31.05.2026)**.**

The **United Kingdom** business segment includes the production of salmon products. This segment consists of the Group's production companies, **John Ross Jr (Aberdeen) Ltd** and **Coln Valley Smokery Ltd**, as well as the UK fish company holding firm **JRJ & PRF Ltd**.

The **Central Activities** segment is reported separately and does not form a distinct business area. It includes the parent company, **AS PRFoods**, and the Group's fish company holding firm, **Saaremere Kala AS**. Central activities mainly encompass the Group's financial support activities.

SEGMENT REPORTING 4TH QUARTER 2025/2026 AND 12 MONTHS 2025/2026

	4Q 2025/2026					12m 2025/2026				
EUR '000	Estonia	United Kingdom	Central Activities	Eliminations	**Total**	Estonia	United Kingdom	Central Activities	Eliminations	**Total**
Revenue	386	3,004	30	-30	**3,390**	1,933	13,374	120	-120	**15,307**
Cost of goods sold	-636	-2,329	0	0	**-2,965**	-2,413	-10,357	0	0	**-12,770**
Gross profit	**-249**	**675**	**30**	**-30**	**425**	**-479**	**3,017**	**120**	**-120**	**2,537**
Operating expenses	-40	-822	-253	120	**-996**	-737	-2,892	-445	120	**-3,955**
Selling and distribution expenses	-7	-570	-1	0	**-579**	-505	-1,882	-1	0	**-2,389**
Administrative expenses	-33	-252	-252	120	**-418**	-232	-1,010	-444	120	**-1,567**
Other income / expense	-24	26	4	0	**7**	-36	125	-6	0	**84**
Operating profit (loss)	**-314**	**-121**	**-219**	**90**	**-564**	**-1,253**	**250**	**-331**	**0**	**-1,334**
Financial income / expenses	-22	-15	-361	0	**-398**	-112	-48	-1,841	0	**-2,001**
Share of result of associates and joint ventures	0	0	0	0	**0**	0	0	0	0	**0**
Profit (loss) from the sale of the subsidiary	0	0	1,024	0	**1,024**	0	0	1,024	0	**1,024**
Profit (Loss) before tax	-336	-136	445	90	**63**	-1,365	202	-1,147	0	**-2,310**
Income tax	0	14	0	0	**14**	0	-58	0	0	**-58**
Net profit (loss) for the period	**-336**	**-122**	**445**	**90**	**76**	**-1,365**	**144**	**-1,147**	**0**	**-2,369**

SEGMENT REPORTING 4TH QUARTER 2024/2025 AND 12 MONTHS 2024/2045

	4Q 2024/2025					12m 2024/2025				
EUR '000	Estonia	United Kingdom	Central Activities	Eliminations	**Total**	Estonia	United Kingdom	Central Activities	Eliminations	**Total**
Revenue	609	3,075	61	-61	**3,684**	4,985	13,797	100	-100	**18,782**
Cost of goods sold	-749	-2,145	0	0	**-2,895**	-4,889	-9,906	0	0	**-14,796**
Gross profit	**-141**	**930**	**61**	**-61**	**789**	**95**	**3,891**	**100**	**-100**	**3,986**
Operating expenses	-268	-916	-367	100	**-1,451**	-1,022	-3,069	-515	100	**-4,506**
Selling and distribution expenses	-179	-649	-1	0	**-828**	-732	-2,078	-1	0	**-2,810**
Administrative expenses	-89	-267	-366	100	**-622**	-290	-991	-514	100	**-1,695**
Other income / expense	12	0	-94	0	**-82**	-17	0	-89	0	**-106**
Operating profit (loss)	**-396**	**14**	**-400**	**39**	**-743**	**-943**	**822**	**-504**	**0**	**-625**
Financial income / expenses	-23	-31	9,285	0	**9,231**	-93	-98	8,536	0	**8,345**
Share of result of associates and joint ventures	0	0	-139	0	**-139**	0	0	-139	0	**-139**
Profit (loss) from the sale of the subsidiary	0	0	0	0	**0**	0	0	0	0	**0**
Profit (Loss) before tax	-420	-17	8,746	39	**8,349**	-1,037	724	7,893	0	**7,581**
Income tax	0	-65	0	0	**-65**	0	-244	0	0	**-244**
Net profit (loss) for the period	**-420**	**-82**	**8,746**	**39**	**8,284**	**-1,037**	**480**	**7,893**	**0**	**7,337**

SALES REVENUE BY GEOGRAPHICAL SEGMENT

EUR '000	4Q 2025/2026	4Q 2024/2025	12m 2025/2026	12m 2024/2025
Great Britain	3,004	3,075	13,374	13,797
Estonia	386	609	1,933	4,985
Total	**3,390**	**3,684**	**15,307**	**18,782**

NON-CURRENT ASSETS BY LOCATION

EUR '000	30.06.2026	30.06.2025
Great Britain	14,791	14,065
Estonia	0	2,486
Total	**14,791**	**16,550**

MANAGEMENT BOARD'S CONFIRMATION TO THE INTERIM REPORT

The Management Board confirms the correctness and completeness of the consolidated condensed interim report for the 4th quarter and 12 months of the financial year 2025/2026 of AS PRFoods and its subsidiaries (together the Group) presented in the pages 6-32 hereof and confirms to the best of its knowledge that:

- the activities report of the consolidated interim report presents adequate and fair overview of the development and results of business activities of the Group and the financial position thereof and includes the description of the main risk factors and uncertainties.
- the accounting principles applied in the preparation of the consolidated condensed interim accounting report are in compliance with the International Financial Reporting Standard (IFRS) IAS 34 Interim Financial Reporting as adopted by the European Union.
- the consolidated interim report provides a true and fair overview of the assets. liabilities and financial position of the Group and of the results of its operations and its cash flows.

Kristjan Kotkas

Member of the Management Board

31.08.2026