

Report Quarter I 2026

Report date: 14.05.2026

Issuer name: ARTEGO S,A.

Registered office: Tg. Jiu, str. Ciocirlau no. 38, Jud. Gorj.

Registration number with ORC: J18/1120/1991

CIF: RO2157428

Capital: 20,286,865 lei

Trading market: BVB Market

This report presents:

1. the financial statements as of 31.03.2026, prepared in accordance with IFRS, namely:

- Statement of financial position
- Statement of comprehensive income

2. explanatory notes;

3. Statement of changes in equity as of 31.03.2026

4. Statement of cash flows as of 31.03.2026

5. economic and financial indicators mentioned in Annex 13 of ASF Regulation no. 5/2018;

We note that the financial information as of 31.03.2026 has not been audited.

Individual Financial Statements

STATEMENT OF FINANCIAL POSITION AS OF 31.12.2025 and 31.03.2026

(Amounts are expressed in RON, unless otherwise specified)

Name of indicators	<u>31/12/2025</u>	<u>31/03/2026</u>
ASSETS		
Fixed assets	32,863,930	32,192,534
<i>Tangible assets</i>	28,641,351	28,270,929
<i>Intangible assets</i>	4,222,579	3,921,605
<i>Financial asse</i>		
Current assets	69,782,533	69,877,611
<i>Stocks</i>	43,009,811	39,910,810
<i>Commercial receivables</i>	19,063,962	25,078,328
<i>Financial assets of which</i>	14,397	14,397
<i>available for sale</i>	14,397	14,397
<i>Cash and cash equivalents</i>	7,459,755	4,689,513
<i>Prepayments</i>	234,608	184,563
TOTAL ASSETS	102,646,463	102,070,145
OWN CAPITAL AND LIABILITIES		
Own capitals		
<i>Subscribed and paid-up share capital</i>	20,286,865	20,286,865
<i>Other equity items</i>	512,019	501,461
<i>Reserves from reevaluation</i>	26,836,923	26,836,923
<i>Legal reserves</i>	4,057,373	4,057,373
<i>Other reserves</i>	31,187,122	31,187,122
<i>Own actions</i>		
<i>Social Capital Adjustment</i>	89,052,449	89,052,449
<i>Reported result(without IAS 29)</i>	3,612,595	3,688,901
<i>Reported result(with IAS 29)</i>	-89,052,449	-89,052,449
<i>Current profit</i>	76,306	8,119
<i>Profit Distribution</i>		
Total own capitals	86,569,203	86,566,764
Long-term debt		
<i>Investment grants</i>	1,912,171	1,881,244
<i>Other long-term debts</i>	8,834	9,015

<i>Long-term provisions</i>		
Total long-term debt	1,921,005	1,890,259
Current debts		
<i>Investment grants</i>	139,904	141,930
<i>Commercial and other debts</i>	6,379,950	6,209,630
<i>Short-term loans</i>		
<i>Tax and current tax liabilities</i>	7,636,401	7,261,562
<i>Short-term provisions</i>		
Total current debts	14,156,255	13,613,122
Total debts	16,077,260	15,503,381
TOTAL OWN CAPITALS AND DEBTS	102,646,463	102,070,145

SITUATION OF THE GLOBAL RESULT
at 31 march 2026

Crt No.	NAME OF INDICATORS	31.03.2025	31.03.2026
1.	Net turnover of which	34.875.525	31.468.360
	Revenues from the sold production	34.547.452	31.238.551
	Revenues from the sale of goods	365.389	254.226
	Commercial discounts granted	37.316	24.417
2.	Revenues from stored production	2.673.081	1.235.244
3.	Revenues from the production of fixed assets	130.242	-
4.	Revenues from fixed assets intended for sale	-	-
5.	Other revenues from exploitation	-	-
6.	Other operating revenues	188.490	169.617
1.	OPERATING INCOME	37.867.338	32.873.221

7.	Expenditure on goods	316.645	211.520
8.	Material expenses	24.072.933	20.138.834
9.	Expenses with works and services performed by third parties	1.500.597	1.280.507
10.	Expenses with taxes and fees	335.489	326.308
11.	Staff costs	10.837.737	10.008.249
12.	Other operating expenses	128.448	32.568
13.	Depreciation and amortization expenses	906.843	875.249
II.	OPERATING EXPENDITURE	38.098.692	32.873.235
A.	RESULT FROM EXPLOITATION		
	- PROFIT	-	-
	- LOSS	231.354	14
III.	FINANCIAL REVENUES	14.054	79.046
IV.	FINANCIAL EXPENSES	56.176	63.640
B.	FINANCIAL RESULT	-42.122	15.406
V.	EXCEPTIONAL REVENUES	-	-
VI.	EXCEPTIONAL EXPENSES	-	-
C.	EXCEPTIONAL RESULT (LOSS)	-	-
VII.	TOTAL REVENUES	37.881.392	32.952.267
VIII	TOTAL EXPENSES	38.154.868	32.936.875
D.	GROSS RESULT		
	- PROFIT	-	15.392
	- LOSS	273.476	-
	TAX	-	17.831

E	REVENUES FROM BENEFIT FROM PROFIT	10.822	10.558
F.	NET RESULT		
	- PROFIT	-	8.119
	- LOSS	262.654	-
G.	Number of shares	8.114.746	8.114.746
H.	Output per share	-	0,001

Notes to the financial statements

For the financial year ended 31 March 2026

1. Reporting entity

SC ARTEGO SA TG-JIU, (the Company) was established in 1991 and operates in Romania in accordance with the provisions of Law 31/1990 on commercial companies and Law 297/2004 on the capital market.

The Company is headquartered in Strada Ciocarlau no. 38, Tg-Jiu Municipality, Gorj County.

According to the statute, the main field of activity of the Company has the CAEN code 2212 “Manufacture of other rubber products”.

The records of shares and shareholders are kept in accordance with the law by the Central Depository.

2. Basics of drafting

(a) Declaration of conformity

The separate financial statements have been prepared in accordance with the International Financial Reporting Standards (“IFRS”) adopted by the European Union and in accordance with the provisions of OMFP 2844/2016 with subsequent amendments and supplements.

The Company applies the International Financial Reporting Standards as approved by the European Union in preparing the separate financial statements closed on 31 March 2026 in accordance with OMF no. 881/2012. This order specifies that starting with the financial year 2012 the annual financial statements will be prepared in accordance with SIRF, this order being applicable to commercial companies whose securities are admitted to trading on a regulated market.

The Company’s accounting records are maintained in lei, in accordance with the Romanian Accounting Regulations (“RCR”). These accounts have been restated to reflect the differences between the accounts under RCR and those under IFRS. Accordingly, the

accounts under RCR have been adjusted, where necessary, to bring these separate financial statements into line, in all material respects, with IFRS.

(b) Presentation of financial statements

The separate financial statements are presented in accordance with the requirements of IAS 1 “Presentation of Financial Statements”.

(c) Basis of evaluation

The separate financial statements are prepared at historical cost, except for certain classes of tangible assets that are revalued.

The share capital is adjusted in accordance with International Accounting Standard (“SIC”) 29 (“Financial Reporting in Hyperinflationary Economies”) until December 31, 2003.

The management believes that the Company will operate in the foreseeable future and, consequently, the application of the going concern principle in the preparation of the financial statements is considered appropriate. The separate financial statements are presented in accordance with the requirements of IAS 1 “Presentation of Financial Statements”. The Company has adopted a presentation based on liquidity in the balance sheet and a presentation of income and expenses according to their nature in the profit and loss account, considering that these methods of presentation provide information that is credible and more relevant than those that would otherwise be presented.

(d) Functional and presentation currency

The Company's management considers that the functional currency, as defined by IAS 21 “The Effects of Changes in Foreign Exchange Rates”, is LEI or RON. The separate financial statements are presented in RON, rounded to the nearest RON, the currency that the Company's management has chosen as the presentation currency.

(e) Use of estimates and judgments

The preparation of financial statements in accordance with IFRS as adopted by the European Union requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and assumptions associated with these estimates are based on historical experience and other factors considered reasonable in the context of these estimates. The results of these estimates form the basis for judgments regarding the carrying amounts of assets and liabilities that cannot be obtained from other sources of information. The results obtained may differ from the values of the estimates.

The estimates and assumptions underlying them are reviewed periodically. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period in which the estimate is revised and future periods if the revision affects both the current period and future periods.

Judgments made by management in applying IFRS have a significant effect on the financial statements, as well as estimates that involve significant risk.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these separate financial statements.

(a) Subsidiaries and associated entities

Subsidiaries are entities under the control of the Company. Control exists when the Company has the power to govern, directly or indirectly, the financial and operating policies of an entity so as to obtain benefits from its activities. Associates are those entities in which the Company can exercise significant influence, but not control, over the financial and operating policies.

The Company does not own any associates.

(b) Foreign currency transactions

Transactions denominated in foreign currency are recorded in lei at the official exchange rate on the date of the transaction settlement. Monetary assets and liabilities denominated in foreign currencies on the balance sheet date are converted into the functional currency at the exchange rate on that day. Gains or losses from their settlement and from the conversion using the

exchange rate at the end of the month or at the end of the financial year of monetary assets and liabilities denominated in foreign currency are recognized in the profit and loss account.

c) Financial Instruments

Financial risk management

The Company is exposed to the following risks arising from financial instruments: market risk (interest rate risk and currency risk), credit risk and liquidity risk. The Company's management focuses on the unpredictability of the financial market and seeks to minimize the potential adverse effects on the Company's financial performance. Market risk is the risk that changes in market prices, as well as currency exchange and interest rates, will affect the Company's income.

The Company has no formal commitments to combat financial risks. Despite the absence of formal commitments, financial risks are monitored by the Company's management, focusing on the Company's needs to effectively deal with opportunities and threats.

Interest rate risk

The Company's operating cash flows are affected by interest rate fluctuations, mainly due to foreign currency loans obtained from financing banks.

The cash risk determined by the interest rate is the risk that interest, and therefore the expense with it, will fluctuate.

Currency risk

The Company may be exposed to currency exchange rate fluctuations through cash and cash equivalents, receivables or trade payables denominated in foreign currency.

The currency used on the domestic market is the Romanian leu. The Company is exposed to currency risk on cash and cash equivalents, purchases and loans made in a currency other than the one used on the domestic market. The currencies that expose the Company to this risk are mainly EUR, USD and GBP. Foreign currency loans are subsequently expressed in lei, at the exchange

rate of the last banking day of each month, communicated by the National Bank of Romania. The resulting differences are included in the profit and loss account.

Credit risk

Credit risk is the risk that the Company will incur a financial loss as a result of a customer or counterparty to a financial instrument failing to meet its contractual obligations, and this risk arises mainly from trade receivables and cash and cash equivalents.

As of March 31, 2026, the Company holds cash and cash equivalents in the amount of 4,689,513 lei. Cash and cash equivalents are held with the following banks: BRD, Unicredit Tiriatic, ING Bank.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting its obligations associated with financial liabilities that are settled in cash or by transferring another financial asset.

A prudent liquidity risk management policy involves maintaining sufficient cash and cash equivalents, the availability of financing through adequate credit facilities. The Company's liquidity policy is to maintain sufficient liquid resources to be able to honor obligations as they fall due.

Fair value of financial instruments

Fair value is the amount at which a financial instrument can be exchanged in an orderly transaction, other than in a liquidation or forced sale. Fair values are obtained from quoted market prices or cash flow models, as appropriate. As of March 31, 2026, cash and cash equivalents, trade payables and other payables approximate their fair value due to their short maturity. Management believes that the estimated value of these instruments approximates their carrying value.

Capital risk management

The Company's objectives when managing capital are to preserve the Company's ability to continue as a going concern in order to obtain benefits for shareholders and other stakeholders and to maintain an optimal capital structure in order to reduce the cost of capital.

Accounting for the effect of hyperinflation

In accordance with IAS 29 and IAS 21, the financial statements of an entity whose functional currency is the currency of a hyperinflationary economy must be presented in the measuring unit current at the balance sheet date (non-monetary items are restated using a general price index at the date of acquisition or contribution).

According to IAS 29, an economy is considered to be hyperinflationary if, among other factors, the cumulative rate of inflation over a three-year period exceeds 100%.

The continued decline in the inflation rate and other factors related to the characteristics of the economic environment in Romania indicate that the economy whose functional currency was adopted by the Company has ceased to be hyperinflationary, with effect on the financial periods starting with January 1, 2004. Therefore, the provisions of IAS 29 have been adopted in the preparation of the separate financial statements up to December 31, 2003.

Thus, the values expressed in the current measuring unit as of December 31, 2003 are treated as the basis for the accounting values reported in these separate financial statements and do not represent assessed values, replacement cost, or any other measurement of the current value of the assets or the prices at which transactions would take place at this time.

For the purpose of preparing the separate financial statements as of December 31, 2012, the Company adjusted the share capital (non-monetary item) to be expressed in the current measuring unit as of December 31, 2003.

Tangible fixed assets

Tangible fixed assets are assets that: are held by an entity for use in the production of goods or the provision of services, for rental to third parties or for administrative purposes, and are used for a period of more than one year.

The acquisition cost includes the purchase price, import duties and other taxes (except for those that the legal entity can recover from the tax authorities), transport, handling and other expenses that can be directly attributed to the acquisition of the respective goods.

The valuation of tangible fixed assets at the balance sheet date is carried out at cost, less accumulated depreciation and impairment adjustments, or at the revalued amount, this being the fair value at the date of the revaluation, less any subsequent accumulated depreciation and any subsequent accumulated impairment losses.

The depreciation periods are as follows:

Buildings and constructions 40-60 years

Equipment 15-40 years

Transportation 5-8 years

Office furniture and equipment 3-5 years

Intangible assets

An intangible asset is an identifiable, non-monetary asset without a physical substance that is held for use in the production or supply of goods or services, for rental to third parties or for administrative purposes.

An intangible asset meets the criterion of being identifiable when:

- it is separable, that is, it can be separated or divided from the entity and sold, transferred, licensed, leased or exchanged, either individually or together with a corresponding contract, an identifiable asset or an identifiable liability or arises from contractual or other legal rights, regardless of whether those rights are transferable or separable from the entity or from other rights and obligations.

Intangible assets acquired by the Company are presented at cost less accumulated amortization and the provision for impairment of intangible assets. Amortization is recognized in the income statement based on the straight-line method over the estimated useful life of the intangible assets.

Receivables

Trade receivables are initially recorded at the invoiced value and subsequently those in foreign currency are valued at the exchange rate communicated by the National Bank of Romania on the last banking day of the month. A depreciation provision is established when there is clear evidence that the receivables will not be collected on the established deadline.

Stocks

Inventories consist of:

- raw materials, supplies, spare parts and other consumables to be used in the Company's core business.

These materials are recorded as inventories at the time of acquisition and are expensed at the time of consumption.

Inventories are measured at the lower of cost and net realizable value. The cost of inventories is determined using the FIFO method and includes the expense incurred in purchasing the inventories.

Cash availability

Cash and cash equivalents include cash, current accounts, bank deposits, meal vouchers, stamps, as well as checks and promissory notes received by the Company.

Revaluation reserves

After recognition as an asset, an item of property, plant and equipment whose fair value can be measured reliably is carried at a revalued amount, which is its fair value at the date of the revaluation less any subsequent accumulated depreciation and any accumulated impairment losses. Revaluations must be made with sufficient regularity to ensure that the carrying amount does not differ materially from what would have been determined using fair value at the balance sheet date.

If the carrying amount of an asset is increased as a result of a revaluation, this increase must be recorded directly in equity under the item "Revaluation reserves". However, the increase is recognized in profit or loss to the extent that it offsets a decrease in the revaluation of the same asset previously recognized in profit or loss.

If the carrying amount of an asset is decreased as a result of a revaluation, this decrease is recognized in profit or loss. However, the decrease must be debited directly from equity in the item "Revaluation reserves" to the extent that there is a credit balance in the revaluation surplus for this asset

The revaluation surplus included in equity related to a tangible fixed asset item is transferred directly to retained earnings as the revalued tangible fixed asset is depreciated and when the asset is recognized.

Starting with May 1, 2009, the statutory reserves from the revaluation of fixed assets, including land, made after January 1, 2004, which are deducted in the calculation of taxable profit through fiscal depreciation or expenses related to assets sold and/or scrapped, are taxed concurrently with the deduction of fiscal depreciation, respectively, at the time of the disposal of these fixed assets.

The statutory reserves from the revaluation of fixed assets, including land, carried out until December 31, 2003 plus the portion of the revaluation carried out after January 1, 2004 relating to the period up to April 30, 2009, will not be taxed at the time of transfer to reserves representing the surplus realized from the revaluation reserves. The reserves realized are taxed in the future, in the event of a change in the destination of the reserves in any form, in the event of liquidation, merger, including its use to cover accounting losses, with the exception of the transfer after May 1, 2009, of reserves related to evaluations carried out after January 1, 2004, which are taxed simultaneously with the deduction of fiscal depreciation.

Share capital

The Company recognizes changes to the share capital under the conditions provided by the legislation in force, only after their approval in the General Meeting of Shareholders and their registration with the Trade Register Office.

Dividends

Dividends are recognized as a liability in the period in which their distribution is approved.

Suppliers and similar accounts

Trade and other payables include the value of invoices issued by suppliers for finished products manufactured, works performed and services provided.

Loans

Borrowings are initially recognized at fair value, net of transaction costs. Subsequent to initial recognition, loans are recorded at amortized cost, with any difference between cost and the repayment amount being recognized in the profit and loss account over the period of the loan.

Income tax

Income tax expense comprises current tax and deferred tax. Current tax and deferred tax are recognized in the income statement except when they are recognized directly in equity or other comprehensive income.

Current tax

Current tax represents the tax expected to be paid or received on taxable income or deductible loss realized in previous years, using tax rates enacted or substantially enacted at the reporting date, as well as any adjustment regarding income tax obligations relating to previous years.

Deferred tax

Deferred tax is recognized for temporary differences arising between the carrying amount of assets and liabilities used for financial reporting purposes and the tax base used for tax purposes. The measurement of deferred tax reflects the tax consequences that would arise from the manner in which the Company expects, at the end of the reporting period, to recover or settle the value of its assets and liabilities. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer possible to realize the related tax benefit.

Employee Benefits*Short-term employee benefits*

Short-term benefit obligations are measured without discounting and are recognized as expenses as the services are rendered. A provision is recognized at the estimated amount to be paid for short-term benefits in the form of bonuses or employee profit sharing, only if the Company has a present, legal or constructive obligation to pay this amount in return for past service rendered by the employees, and this obligation can be estimated at fair value. Short-term employee benefits are mainly represented by salaries.

In the normal course of business, the Company makes payments on behalf of its employees to the pension fund. All of the Company's employees are members of the Romanian State pension plan.

Financing costs

The Company does not capitalize borrowing costs because it does not have long-term loans.

Interest income and interest expenses are recognized in the profit and loss account when paid.

Grants

Grants are initially recognized as deferred income at fair value when there is reasonable assurance that they will be received and the Company will comply with the conditions associated with the grants, and are then recognized in the income statement as other income over the life of the asset to which they relate. Grants are related to assets. Non-reimbursable funds are recognized as assets when there is reasonable assurance that they will be received and that the related conditions will be met.

Provisions

A provision is recognized when, and only when, the following conditions are met: The Company has a present obligation (legal and constructive) as a result of a past event; it is probable (i.e., more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

Earnings per share

In accordance with SIC33 “Earnings per Share”, earnings per share are calculated by dividing the profit or loss attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the period.

The weighted average number of shares outstanding during the period is the number of shares at the beginning of the period, adjusted by the number of shares issued, multiplied by the number of months the shares have been outstanding during the period.

Dilution is a reduction in earnings per share or an increase in losses per share resulting from the assumption that convertible instruments are converted, that options or warrants are exercised, or that ordinary shares are issued upon the satisfaction of certain specified conditions. The purpose of diluted earnings per share is consistent with that of basic earnings per share, namely, to assess the interest of each ordinary share in the performance of an entity.

Quotas

Contingent liabilities are not recognized in the accompanying financial statements. They are disclosed when an outflow of resources embodying economic benefits becomes possible rather than probable.

A contingent asset is not recognized in the accompanying financial statements, but is disclosed when an inflow of economic benefits is probable.

Segment reporting

A segment is a distinct component of the Company that provides certain products or services (activity segment) or provides products or services in a particular geographical environment (geographical segment) and that is subject to risks and rewards that are different from those of other segments.

The Company carries out its operations in a single location in Romania. The Company's management considers the operation in its entirety as a "single segment".

The operating segments are examined in a consistent manner by the entity's chief operating decision maker in order to make decisions regarding the allocation of resources by segments and the evaluation of its performance, and for which separate financial information is available.

An entity must report revenues from external customers for each product and service or for similar products or services, unless the necessary information is not available and the cost of preparing it would be excessive, in which case this fact must be presented. The reported revenue values must take into account the financial information used to prepare the entity's financial statements.

The implications of the new International Financial Reporting Standards (IFRS EU)

New standards and interpretations as approved by the European Union

A number of new standards, amendments to standards and interpretations are applicable to annual periods beginning after January 1, 2012 and have not been applied in the preparation of these separate financial statements. None of the new standards are expected to have a significant effect on the Company's financial statements.

New standards not yet applicable as of March 31, 2026

International Accounting Standard (SIC) 19 (2011) Employee Benefits (effective for annual periods beginning on or after 1 January 2013).

This amendment is not relevant to the Company's financial statements, as the Company's current policy is to immediately recognize gains and losses in the profit and loss account.

Stocks

On March 31, 2026, compared to December 31, 2025, the inventories are as follows:

Elements	31 dec 2025	31 march 2026
1. Raw materials and consumables	22.785.992	20.316.575
2. Fixed assets held for sale	50.289	50.289
3. Production in progress	-	-
4. Finished products and goods	20.155.198	19.477.741
5. Advances	18.332	66.205
TOTAL	43.009.811	39.910.810

Customers and similar accounts

On March 31, 2026, compared to December 31, 2025, the customers and similar accounts are presented as follows:

Elements	31 dec. 2025	31 march 2026
1. Trade receivables	17.312.370	22.138.984

2.Advances paid	1.703	10.584
3.Other receivables	1.749.889	2.928.760
TOTAL	19.063.962	25.078.328

During the period January 1, 2026-March 31, 2026, the Company recorded exports as follows:

EURO

ENGLAND	615.462,02
BELGIUM	36.960,79
BOSNIA	6.900,60
BULGARIA	93.295,34
CZECH REPUBLIC	4.596,80
FINLAND	49.365,15
FRANCE	32.748,00
GERMANY	1.154.196,52
ITALY	46.397,41
NETHERLANDS	400.281,40
POLAND	57.459,20
SERBIA	38.452,00

SLOVAKIA	7.390,80
SPAIN	1.535.624,06
SWEDEN	294.309,17
UKRAINE	39.273,90
HUNGARY	5.250,24
TOTAL	4.417.963,40

Financial assets of which available for sale

On March 31, 2026, compared to December 31, 2025, short-term investments are presented as follows:fel:

Elements	31 dec. 2025	31 march 2026
Short-term investments	14.397	14.397
TOTAL	14.397	14.397

The balance as of March 31, 2026 in the amount of 14,397 lei is represented by the equivalent value of shares purchased in previous years from IFB Invest Tg-Jiu, which has since been dissolved.

The share of financial assets held for sale in the company's capital is insignificant.

The company does not hold interests in other companies. In this regard, the company has not received dividends from other companies.

Advance expenses

As of March 31, 2026, compared to December 31, 2025, the expenses incurred in advance are presented as follows:

Elements	31 dec. 2025	31 march 2026	
Advance expenses	234.608	184.563	
TOTAL	234.608	184.563	

The balance on March 31, 2026, in the amount of 184,563 lei, represents expenses made in advance for: insurance in favor of banks for loans granted, car vignettes, professional training courses, rent paid in advance for the rental of various equipment.

Cash and cash equivalents

As of March 31, 2026, compared to December 31, 2025, cash and cash equivalents are presented as follows:

Elements	31 dec. 2025	31 march 2026	
Current accounts at banks and deposits	7.253.786	4.470.858	
Cash in lei	26.300	5.790	
Cash in foreign currency	-	-	

Other cash equivalents	179.669	212.865
TOTAL	7.459.755	4.689.513

Social Capital

As of March 31, 2026, the share capital includes the effects of restatements recorded in previous years in accordance with the application of "SIC" 29 "Financial Reporting in Hyperinflationary Economies". The reconciliation of the share capital is presented as follows:

Share capital (nominal value) 20,286,865

Differences related to restatement according to SIC 29 89,052,449

Balance of share capital (restated) **109.339.314**

At the end of the reporting period, the Company's fully subscribed and paid-up share capital in the amount of 20,286,865 lei is divided into 8,114,746 ordinary shares with a nominal value of 2.5 lei per share and corresponds to that registered with the Trade Register Office.

The shareholding structure as of March 31, 2026 is as follows:

Shareholders	Nominal value per share	Number of shares held	Total amount	% of share capital
<i>PAS ARTEGO EMPLOYEES ASSOCIATION</i>	2,50	6.968.820	17.422.050,00	85,8784%
Shareholders	2,50	1.110.705	2.776.762,50	13,6876%

individuals				
Other legal entities	2,50	35.219,00	88.047,50	0,434%
THE ROMANIAN STATE THROUGH THE AUTHORITY FOR THE ADMINISTRATION OF STATE ASSETS	2,50	2	5,00	0,0000%
TOTAL	2,50	8.114.746	20.286.865,00	100,000%

Legal reserves

The legal reserve amounts to 4,057,373 lei as of March 31, 2026. The company transferred 5% of the annual accounting profit (Law 571/2003) to the legal reserve, the cumulative balance reaching 20% of the paid-up share capital.

Revaluation reserves

The revaluation reserve amounts to 26,836,923 lei as of March 31, 2026.

Other reservations

As of March 31, 2026, compared to December 31, 2025, other reserves record the following levels:

Elements	31 dec. 2025	31 march 2026
Other Reserves	31.187.122	31.187.122
Total	31.187.122	31.187.122

Other equity items

On March 31, 2026, the amount of 501,461 lei represents the deferred tax related to the revaluations in balance carried out after January 1, 2004, reduced by the deferred tax related to the amortization of the revaluation recorded on costs in the first 3 months of 2026.

Investment subsidies

Elements	31 dec. 2025	31 march 2026
1. Investment subsidies	2.052.075	2.023.174
Total	2.052.075	2.023.174

Short-term loans

The company has credit lines at ING BANK as follows:

Bank	31.12.2025		31.03.2026	
	approved	use	approved	use
ING BANK(SGB)lei	5.000.000	1.379.900	5.000.000	1.193.872
ING BANK EUR	2.000.000	-	2.000.000	-

INTESA EUR	-	-		-
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Long-term loans

The company has no long-term loans contracted with banks or other financial institutions.

Earnings per share

On March 31, 2026 compared to March 31, 2025, the earnings per share

	31 march 2025	31 march 2026		
	_____	_____		
Profit for the period	-262.654	8.119		
Number of ordinary shares at the beginning and end of the period			8.114.746	8.114.746
	_____	_____		
Basic and diluted earnings per share				
(lei/share)	-	0,001		

Other taxes and social security obligations

Elements	31 march 2026
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1. State budget	729.302
- profit tax	114.168
- dividend tax	-
- wage income tax	216.505
- employment insurance contribution	66.232
- VAT payment	332.397
2. Special Fund Budgets	349.061
- CASS	331.293
- medium fund	3.248
- solidarity fund for disabled people	14.520
3. Social security budgets	742.587
- CAS	742.587
4. Other taxes, fees, payments	3.096

Operating income

Elements	31 march 2025	31 march 2026
Production sold	34.547.452	31.238.551

Revenue from the sale of goods	365.389	254.226
Trade discounts granted	37.316	24.417
Revenue related to the cost of product inventories	2.673.081	1.235.244
Revenue from the production of fixed assets	130.242	-
Revenue from fixed assets intended for sale	-	-
Revenue from operating subsidies	-	-
Other operating income	188.490	169.617
Total operating income	37.867.338	32.873.221

Operating expenses

Elements	31 march 2025	31 march 2026
Expenses with raw materials and consumables	20.083.609	16.549.594
Other material expenses	148.897	197.936
Other external expenses (energy, water and natural gas)	3.840.942	3.390.522

Expenses regarding goods	316.645	211.520
Trade discounts received	572	193
Personnel expenses of which:	10.837.737	10.008.249
-Salaries and allowances	10.526.130	9.730.154
-Insurance and social protection	311.607	278.095
Tangible fixed assets adjustments of which:	906.843	875.249
-Expenses	906.843	875.249
-Revenue	-	-
Current asset adjustments of which:	-	918
-Expenses	-	36.215
-Revenue	-	35.297
Other operating expenses of which	1.964.591	1.639.440
Expenses related to external services	1.500.597	1.280.507
Expenses with other taxes and duties	335.489	326.308
Expenses related to	57	57
fixed assets intended for sale	128.448	32.568

Total Operating Expenses	38.098.692	32.873.235
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Operating profit/loss

Elements	31 march 2025	31 march 2026
Operating Result (Profit)	-	-
Operating Result (Loss)	231.354	14
Total operating result (Loss)	231.354	14

Net financial result

Elements	31 march 2025	31 march 2026
Income from exchange rate differences	13.813	19.164
Interest income	14	59.882
Other financial income	227	-
Total Financial Income	14.054	79.046
Interest expenses	1.052	6.512
Other financial expenses	55.124	57.128
Total Financial Expenses	56.176	63.640
Financial Result/Loss	42.122	-
Financial Result/Profit	-	15.406

Fiscal legislative framework

The Romanian tax and legislative framework and its implementation in practice are subject to frequent changes and are subject to different interpretations by various regulatory authorities. Income tax returns are subject to review and correction by the tax authorities, generally for a period of five years from the date of their completion. Management believes that it has adequately recorded the tax obligations in the accompanying financial statements; however, there is a risk that the tax authorities may adopt different positions on the interpretation of these issues. The impact of these could not be determined at this date.

GUARANTEES

The Company, as of March 31, 2026, has the following assets mortgaged in favor of the financing banks to which it has committed credit lines as follows:

ING BANK

- MORTGAGED PROPERTY SITUATION -

<i>CADASTRAL NUMBER</i>	<i>MORTGAGED PROPERTY (LAND + BUILDINGS) - DESCRIPTION</i>
1315/2/1/1/2	-land area of 20,616 sq m + buildings:
CF 40066	1. conveyor belt hall (C56/1).

Status of ongoing litigation

ARTEGO S.A. –claimant

No. Crt.	File No.	Defendant company	Obiect	Request/ Amount requested	File status/ Observations
1	8207/62/2011	CET Brasov	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 46,887.93 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 46,887.93 lei; the bankruptcy procedure continues
2	4163/95/2012	Gastrom Group Targu -Jiu	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 52,777.37 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 52,777.37 lei; the bankruptcy procedure continues
3	887/90/2013	Oltchim Ramnicu-Valcea	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 19,946.68 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 19,946.68 lei; the bankruptcy procedure continues
4	9089/101/2013	Regia Autonoma Per Activitatea Nucleare Severin	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 1,439,815.78 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 1,439,815.78 lei; the bankruptcy procedure continues
5	2570/63/2014	Servicii Energetica Oltenia Craiova	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 3,188.77 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 3,188.77 lei; the

					bankruptcy procedure continues
6	528/95/2015	Succes Nic Com Targu - Jiu	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 34,155.80 lei	- ongoing; we were admitted to the bankruptcy court with the amount of 34,155.80 lei; the judicial reorganization procedure continues
7	2575/85/2015	Ambient Sibiu	Insolvency procedure	- admission to the debtor's creditors' meeting with the amount of 1,240.00 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 1,240.00 lei; the bankruptcy procedure continues
8	3520/95/2015	Ignifug Prest Targu-Jiu	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 4,783.92 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 4,783.92 lei; the bankruptcy procedure continues
9	1396/90/2016	CET Govora	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 1,665,256.19 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 1,665,256.19 lei; the judicial reorganization procedure continues
10	5114/95/2016	Instalatii Revizii Utilitati Pentru Minerit Targu-Jiu	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 41,307.71 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 41,307.71 lei; the bankruptcy procedure continues

11	1248/95/2018	Intreprinderea de Drumuri si Poduri Targu-Jiu	Insolvency procedure	- admission to the debtor's creditors' table with the amount of 2,783.39 lei	- ongoing; we were admitted to the bankruptcy estate with the amount of 2,783.39 lei, from which we recovered the amount of 1,391.39 lei; the bankruptcy procedure continues
12	5075/97/2016	Societatea Complexul Energetic Hunedoara	Insolvency procedure	- admission to the debtor's creditors' meeting with the amount of 580,000.00 lei	- ongoing; we were admitted to the bankruptcy proceedings with the amount of 580,000.00 lei; the bankruptcy procedure continues
13	10007/3/2024	New NCR Reciclare Bucuresti	Insolvency procedure	- admission to the debtor's creditors' meeting with the amount of 3,716.00 lei	- ongoing; the debtor entered general bankruptcy proceedings
14	8105/318/202 2	Trașcă Corneliu	Real estate claim	Obliging the defendant to leave us full ownership and quiet possession of a plot of land with an area of 250 square meters.	- ongoing; - trial date: - 09.04.2026

Affiliated parties

The company has no affiliated parties.

Subsequent events

After the preparation of the reports concluded on March 31, 2026, no events occurred whose effects were significant and influenced the data contained in the current financial statements.

Information regarding employees and members of management, administration and supervisory bodies

S.C. ARTEGO S.A. operates, is managed and organized according to the provisions of Law 31/1990 republished - on commercial companies.

Being a joint stock company, it is managed by the General Meeting of Shareholders and administered by a Board of Directors consisting of 3 members, of which 1 executive member and 2 non-executive members, who are not part of the management of other companies.

Other information

S.C. ARTEGO S.A. was established in accordance with Law 31/1990, based on Government Decision no. 1224/1990 and was registered at the Trade Register Office under no. J18/1120/1991, with fiscal code RO2157428.

S.C. ARTEGO S.A. is a joint-stock company with entirely private capital, the majority shareholder being the Employees' Association "PAS ARTEGO" which holds 85.8784% of the share capital.

When determining the profit tax, the provisions of Law 227/2015 with subsequent amendments and Government Decision 1/2016 for the approval of the Methodological Norms for the application of Law 227/2015 regarding the fiscal code were taken into account, from which:

- late payment charges due for non-payment of debts on time;
- protocol expenses, which exceed the limits provided by the Fiscal Code;
- amounts exceeding the limits of expenses considered deductible;
- sponsorship expenses, according to Law 32/1994;

amounts used to establish reserves according to Law 31/1990 republished.

BALANCE AS OF MARCH 2026	20,286,865	89,052,449	8,119	4,057,373	26,836,923	31,187,122	3,688,901	-89,052,449	0	501,461		0	86,566,764
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SITUATION OF TREASURY FLOWS AT 31 MARCH 2026

Indicator LEI (RON)	ACCOMPLISHED 2025	ACCOMPLISHED 31.03.2026
A.LIQUIDITY AT THE BEGINNING OF THE PERIOD	7.309.228	7.459.755
In accounts	7.244.640	7.253.786
Cash	6.317	26.300
Other Values	6.135	112.164
Treasury advances	-	-
Values to receive	52.136	67.505
<i>PROCEEDS FROM OPERATING ACTIVITY</i>	186.655.682	38.262.811
<i>Customer encashments</i>	137.964.981	28.197.383
<i>Other encashments</i>	48.690.701	10.065.428
<i>PAYMENT FOR THE EXPLOITATION ACTIVITY</i>	186.660.135	41.044.575
<i>Provider payments</i>	96.510.811	20.747.115
<i>Payments for staff</i>	37.473.324	8.783.874
<i>Payments on taxes and fees</i>	18.596.485	5.691.456
<i>Tax / Advantage</i>	102.958	-
<i>Interest payments</i>	60.544	6.512
<i>Other payments</i>	33.916.013	5.815.618
<i>CASH FLOW FROM OPERATING ACTIVITIES</i>	-4.453	-2.781.764
<i>PROCEEDS FROM THE INVESTMENTS ACTIVITY</i>	367.989	23.032

<i>Proceeds from the sale of land, fixed assets and intangible assets</i>	367.989	23.032
<i>Proceeds from the sale of equity instruments and receivables from other enterprises</i>	-	-
<i>Proceeds from repayment of advances and loans to other parties</i>	-	-
PAYMENT FROM THE INVESTMENTS ACTIVITY	213.009	11.510
<i>Payments for the acquisition of land, fixed assets and intangible assets</i>	213.009	11.510
<i>Proceeds for the acquisition of equity instruments and receivables of other enterprises</i>	-	-
<i>Advances and loans made to other parties</i>	-	-
CASH FLOW FROM THE INVESTMENT ACTIVITY	154.980	11.522
PROCEEDS FROM THE FINANCING ACTIVITY	-	-
PAYMENTS FOR THE FINANCING ACTIVITY	-	-
CASH FLOW FROM THE FINANCING ACTIVITY	-	-
CASH FLOW - TOTAL	150.527	-2.770.242
B. LIQUIDITIES AT THE END OF THE PERIOD	7.459.755	4.689.513
<i>In accounts</i>	7.253.786	4.470.858
Cash	26.300	5.790
Other Values	112.164	132.660
Treasury advances	-	4.500
Values to receive	67.505	75.705

ECONOMIC AND FINANCIAL INDICATORS

Indicator	Calculation method	Result
1. Current liquidity indicator	Current assets / current liabilities	$102.070145/13.613.122=7.50$
2. Indicator of indebtedness	Borrowed capital / own capital x 100 Borrowed Capital / Employed Capital x 100	No loans are contracted for over a year
3. Speed of client-to-customer flows	Average customer balance / turnover x 90	$18.134.995/31.468.360*90=51.87$
4. Speed of rotation of fixed assets	Turnover / Fixed Assets	$31.468.360/32.192.534=0.98$

1. Provides the guarantee of covering current debts from current assets.
2. Explain the effectiveness of credit risk management, indicating potential financing, liquidity issues, with influences in honoring the commitments assumed.
Borrowed capital = loans over 1 year
Employed capital = borrowed capital + equity
3. Expresses the effectiveness of the company in collecting its receivables, ie the number of days until the debtors pay their debts to the company.
4. Express the effectiveness of asset management by examining the turnover generated by a certain amount of fixed assets.

Declaration

In accordance with the provisions of art.223, point B, paragraph (1), letter c) of Regulation no.5/2018 on issuers and transactions in securities, we declare that, to the best of our knowledge, the financial statements as of March 31, 2026 provide a true and fair view of the assets, liabilities, financial position and profit and loss account. Also, the Board of Directors' Report prepared in accordance with the provisions of annex no.14 presents the information about the company correctly and completely.