



Q1 2026

Report



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CRIS-TIM FAMILY HOLDING S.A.

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Listed on the Main Market of the **Bucharest Stock Exchange**,
Premium Segment, stock ticker **CFH**



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The interim condensed financial statements of Cris-Tim Family Holding S.A., included on the following pages, have been prepared in accordance with the International Financial Reporting Standards applicable to interim reporting, as adopted by the European Union ("IFRS"). These financial statements as of March 31st, 2026, have not been audited.

Figures expressed in million RON throughout the descriptive sections of this report are rounded to the nearest whole number, which may lead to minor differences in reconciliations.



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Q1 2026 KEY OPERATIONAL HIGHLIGHTS

Sales per Segment



Cold Cuts



RON 235.6 m

+8%YoY

Ready Meals



RON 29.4 m

+3% YoY

Other



RON 3.8 m

+8% YoY

Sales per Brand



CRIS-TIM®

Companie de Familie
de peste 30 de ani

RON 166.7 m

+6%YoY



RON 34.2 m

+14% YoY

Bunătăți

RON 17.9 m

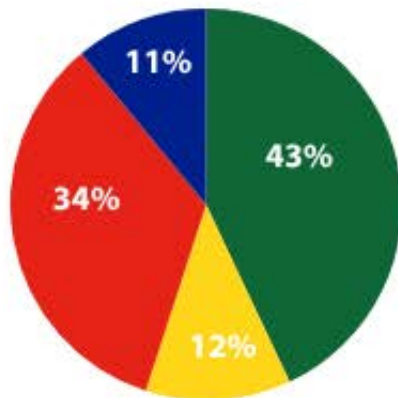
+1% YoY



RON 46.1 m

+9%YoY

Sales per Channel



- IKA Brands
- Traditional Trade
- IKA Private labels
- Export

Sales per Geography



RON 247.4 m

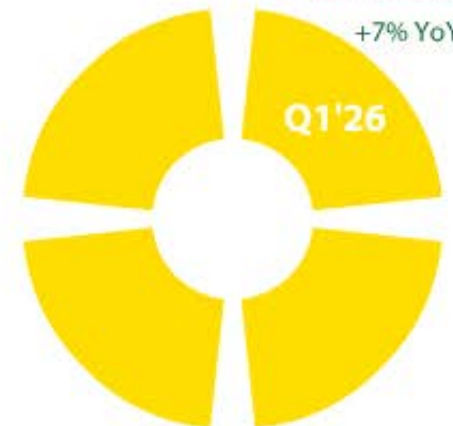
+7% YoY

RON 17.5 m

+13% YoY



Sales per Quarter





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KEY FINANCIAL HIGHLIGHTS

Key financial figures for Q1 2026

- Cris-Tim Family Holding registered total revenues of RON 268.8 million in Q1 2026, up 7.3% YoY, supported by resilient performance in the Cold Cuts segment (RON 235.6 million, +8% YoY) and continued growth in the Ready Meals segment (RON 29.4 million, +3% YoY).
- Changes in work in progress and finished goods recorded a positive contribution of RON 6.6 million in Q1 2026, compared to RON 9.7 million in Q1 2025. The inventory variation reflects the seasonal stock build-up during the first quarter of the year, consistent with the Company's operating model and production planning cycle.
- Operating expenses remained broadly stable, increasing by only 0.6% YoY to RON 226.3 million, despite continued investments in personnel and brand visibility. The cost of raw materials, consumables, and merchandise decreased by 5.7% YoY, supported by favorable procurement conditions, procurement optimization measures, and an improved product mix.
- EBITDA increased by 30.0% YoY to RON 50.7 million, with the EBITDA margin expanding to 18.9%, compared to 15.6% in Q1 2025. The strong profitability improvement was supported by operating leverage, enhanced production efficiency, and lower raw material costs, despite higher employee benefit expenses and increased third-party service costs.
- Net profit reached RON 30.9 million in Q1 2026, up 53.2% YoY compared to RON 20.2 million in Q1 2025. The net profit margin improved significantly to 11.5%, from 8.0% in Q1 2025.

Balance sheet indicators as of 31 March 2026

- Cash position as of 31 March 2026 stood at RON 158.7 million, compared to RON 138.1 million at year-end 2025, reflecting the strong cash generation capacity of the business during the first quarter of 2026.
- Net debt reached RON 26.7 million as of 31 March 2026, compared to a net cash position of RON 5.6 million at year-end 2025, mainly reflecting the inventory build-up during the first quarter of the year. Nevertheless, leverage remained at a low level, with Net Debt to EBITDA standing at 0.13x on an annualized basis, while the Net Debt to Equity ratio remained low at 6.1%.
- The equity ratio remained strong at 55.9% as of 31 March 2026, compared to 60.6% at year-end 2025, continuing to reflect the significantly strengthened capital structure and improved financial position achieved following the IPO completed in 2025.

Key events in Q1 2026 and beyond

- For 2026, Cris-Tim is targeting total revenues of approximately RON 1.2 billion, EBITDA of RON 209.3 million, and gross profit of RON 146.6 million. The budget reflects management's positive outlook regarding volume growth, supported by the launch of new premium product categories, continued operational optimization, and investments in production and logistics infrastructure.
- CAPEX investments in 2026 are estimated at RON 226.8 million, the largest annual investment program in the Company's history, of which approx. RON 175 million is allocated to the Investalim project, focused on expanding production capacity, developing logistics infrastructure, and increasing automation, while approx. RON 51 million will support ongoing operational investments and modernization projects across the Company's industrial and logistics platform.



Q1 2026 Earnings Call

19.05.2026

12:00 EEST | 11:00 CEST | 10:00 GMT

Join the results call with the executive team of Cris-Tim Family Holding to discuss the performance in first quarter of 2026 and the plans for the year.



Radu-Junior Timis
CEO



Razvan Furtuna
CFO



Zuzanna Kurek
IR Officer | Moderator

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ABOUT CRIS-TIM FAMILY HOLDING

Cris-Tim Family Holding S.A. is a leading Romanian food company, nationally recognized for its strong brands, integrated operations, and consistent focus on quality and innovation. The Cris-Tim brand was founded in 1992 and has over 30 years of presence in the local market.

Cris-Tim Family Holding S.A. does not operate through subsidiaries. All business lines are integrated under a single legal entity, allowing the Company to maintain direct control over procurement, production, logistics, and distribution. This structure ensures operational efficiency and full transparency across the value chain.

The Company's operations are structured into two main business segments, cold cuts and ready meals, which together drive the financial performance, alongside a third, smaller category covering other activities.

SEGMENT OVERVIEW

Cold Cuts

This is the Company's largest business line and the foundation of its market success. Under brands such as Cris-Tim, Matache Măcelaru, and Alpinia, the cold cuts segment includes:

- Cooked and smoked sausages
- Hams, salamis, and bacon
- Spreads, and specialty meats

The Company holds a long-standing market leader position in this segment. Its state-of-the-art production facility in Filipeștii de Pădure supports large-scale, high-quality production with advanced slicing, packaging, and traceability systems. Continuous product innovation and adherence to Clean Label principles (no artificial additives, no synthetic preservatives) have contributed to strong consumer trust and brand recognition across all income groups.

Ready Meals

The Company is also a pioneer in the ready meals category in Romania, leveraging traditional Romanian recipes, R&D expertise, and high production standards to meet rising demand for convenient, time-saving meal options. The product range of Bunătăți, the brand dedicated to this segment, includes:

- Traditional ready meals (e.g., sarmale, meatballs)
- Cooked meat components and sides
- Salads and deli-style spreads



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These products are available in chilled and ambient formats and serve both retail and HORECA clients. The ready meals segment is a key growth pillar, benefiting from evolving consumer habits and consistent shelf expansion in modern trade.

Other segments

The “Other segments” include:

- The sale of goods not produced by the Company, primarily through Cris-Tim’s own retail stores;
- The sale of dairy products produced by Eco Ferm.

While representing a smaller share of total revenues, this segment plays a complementary role in supporting product assortment, customer engagement, and brand ecosystem development.

BRANDS

Cris-Tim Family Holding has developed a multi-brand strategy that covers a wide range of consumer segments and preferences, from premium to value and from everyday consumption to specialized dietary needs.



Cris-Tim is the Company’s flagship brand, positioned in the mainstream-premium category. It spans all core product categories, including cold cuts, ready meals, and culinary products, and is designed for everyday consumption by a wide consumer base.



Matache Măcelaru represents the Company’s premium line, built around the image of an authentic butchery and a tradition of top-quality, flavorful products.



Alpinia is the value-positioned brand in the cold cuts segment, targeting price-sensitive consumers. It offers accessible products without major compromises on quality.



Csárdás is a brand targeting ethnic segments, especially consumers looking for recipes inspired by Hungarian cuisine.



Obrăjori is developed specifically for children, with products adapted to their nutritional needs and preferences.



Bunătăți is the dedicated brand for ready meals and culinary products, focusing on Romanian recipes and home-style flavors. It supports the Company's positioning in the convenience segment, especially in modern retail formats.

Cris-Tim is also an emerging producer in the private label production segment for large international modern retail chains.

PRODUCTION

Cris-Tim is one of the largest agri-food producers in Romania, with modern, high-capacity facilities that ensure scalability, efficiency, and consistent product quality. The Company operates three factories with a combined production capacity of 215 tons/day, each specialized by product category and brand tier:

- **Filipeștii de Pădure:** the Company's main facility, with a 50,000 sqm production area and a daily capacity of 165 tons. It is dedicated to producing cold cuts and meat-based ready meals under the Cris-Tim and Matache Măcelaru brands. This plant is fully aligned with Clean Label principles and incorporates advanced slicing, packaging, and food safety systems.
- **Măgureni:** a 6,000 sqm factory with a 25-ton daily capacity, producing economy-range cold cuts under the Alpinia brand as well as private label products for retail partners.
- **Bucharest:** a specialized plant for ready meals, with a 2,200 sqm area and a 25-ton daily capacity, producing soups, broths, salads, and pre-cooked menus sold under Bunătăți brand.

This production structure allows the Company to maintain strict cost control, serve multiple retail formats, and respond quickly to consumer demand trends. The fully integrated operational model enhances quality, traceability, and shelf-life performance across all product categories.



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CLEAN LABEL

Cris-Tim was the first company in Romania to implement the Clean Label concept in 2017, eliminating artificial additives, preservatives, and synthetic ingredients across its core products. This decision fundamentally redefined consumer expectations for processed foods in Romania and set a new benchmark for product transparency and quality in the meat industry.



The Clean Label standard is now fully integrated into the production philosophy of the Company's leading brands: Cris-Tim, Matache Măcelaru, and select Bunătăți products, and is supported by rigorous internal controls, advanced food safety systems, and ongoing investment in R&D.

DISTRIBUTION

Cris-Tim has developed one of the most comprehensive cold chain distribution systems in Romania, ensuring full control from production to retail delivery. The Company's products are present on the shelves of all 13 modern retail chains operating in Romania, including Kaufland, Carrefour, Lidl, Mega Image, and Auchan. In parallel, Cris-Tim serves over 15,000 traditional trade outlets, supports online retail channels, and operates a network of 18 proprietary stores. The Company also exports to 17 European countries, with a growing international footprint.

To support this extensive market coverage, Cris-Tim operates a nationwide logistics infrastructure, including nine cold storage warehouses strategically located across Romania. A fully owned fleet of commercial and utility vehicles enables controlled, temperature-monitored distribution to all customer types, from hypermarkets to small local retailers. This integrated model ensures daily shelf replenishment, high product availability, and optimal on-time delivery rates across all sales channels.

By maintaining full control over logistics, Cris-Tim reduces spoilage risk, protects product integrity, and strengthens its relationships with key retail partners. The Company's end-to-end cold chain capabilities are a critical enabler of its brand promise, particularly for chilled products requiring short lead times and consistent freshness on shelf.

SUSTAINABILITY

Cris-Tim Family Holding integrates sustainability across its operations, with a pragmatic focus on food safety, responsible production, and long-term efficiency. The Company is a pioneer of the Clean Label movement in Romania, eliminating artificial additives and preservatives from core products since 2017. All production facilities operate under strict environmental and food safety certifications (ISO 22000, ISO 14001), and the business continuously invests in reducing food waste, optimizing energy use, and improving packaging recyclability.

Through the development of its state-of-the-art facility in Filipeștii de Pădure, supported by the Investalim project, Cris-Tim is accelerating its transition to more efficient, lower-impact operations. Sustainability is thus embedded into Cris-Tim's growth model, driving product innovation, building consumer trust, and improving operational resilience.



Q1 2026 COMMERCIAL PERFORMANCE

Cris-Tim Family Holding's business is cyclical across quarters, shaped by consumer behavior, promotional cycles, and the calendar of local holidays. The first half of the year is generally softer, with a temporary boost around Easter, which falls in Q2, but exact timing varies from year to year. The second half of the year is typically stronger, with Q3 benefiting from increased meat consumption during summer holidays and grilling season, and Q4 marking the peak of the year in October. Against this seasonal backdrop, in Q1 2026 the Company delivered a solid financial and operational performance (+7% YoY) in line with management expectations.

SALES BY SEGMENT

In Q1 2026, the Cold Cuts segment remained the main contributor to total revenue, accounting for approximately 88% of total turnover and amounting to RON 235.6 million, an 8% increase compared to Q1 2025 (RON 218.6 million). This performance was primarily supported by higher sales volumes, which increased by 8% YoY, while the average selling price per ton remained broadly stable compared to Q1 2025. The evolution reflects the Company's continued focus on preserving market share for its branded products, while maintaining a balanced commercial strategy in a competitive market environment marked by persistent pressure from private labels.

Revenue from Ready Meals increased by 3% YoY, reaching RON 29.4 million in Q1 2026, compared to RON 28.4 million in Q1 2025. The segment represented approximately 11% of total turnover during the period. While sales volumes slightly decreased by 3% YoY, the average selling price per ton increased by 6% YoY compared to Q1 2025. The performance was supported by a continued favorable product mix and sustained demand for convenience-oriented products, as consumers increasingly seek time-saving meal options and traditional recipes with clean-label ingredients.

Sales by segment (revenue from customer contracts – third parties)			
<i>Data in RON '000</i>	Q1 2026	Q1 2025	Change YoY
Cold Cuts	235,594	218,639	8%
Ready Meals	29,352	28,365	3%
Other Revenues	3,818	3,539	8%
Total revenue	268,763	250,542	7%

Other revenues amounted to RON 3.8 million in Q1 2026, compared to RON 3.5 million in Q1 2025, marking an 8% YoY increase. The segment continued to reflect the accounting treatment implemented starting with 2025 for the dairy distribution business. Under the revised operational model agreed with Eco-Ferm, the Company acts as a selling agent and recognizes commission income on a net basis, within other revenues, rather than recording the gross value of distributed products as revenue. This approach remains aligned with the Company's operational efficiency objectives and provides a more transparent reflection of the economic substance of the activity.

SALES BY GEOGRAPHY

The Romanian market continued to account for the majority of sales, generating RON 247.4 million in Q1 2026, representing a 7% YoY increase compared to RON 231.5 million in Q1 2025. International markets contributed RON 17.5 million, marking a 13% YoY increase from RON 15.5 million in the comparable period of last year. Exports represented approximately 7% of total sales in Q1 2026, remaining broadly stable compared to the prior year. In terms of exports, the Company continued to focus primarily on the Romanian diaspora segment, targeting retail networks and distribution channels serving Romanian communities abroad. The largest share of export sales continued to be generated by the German market, followed by Spain and Italy.

Sales by Geography (revenue from customer contracts – third parties) – excluding other segments			
<i>Data in RON '000</i>	Q1 2026	Q1 2025	Change YoY
Romania	247,401	231,469	7%
Foreign markets ¹	17,544	15,534	13%
Total sales	264,945	247,003	7%

¹NOTE: Please note that the above representation of sales by geographical area is based on the IFRS financial statements. While in the financial statements the Company allocates revenue based on the origin of the client (i.e., the contractual counterparty), Cris-Tim Family Holding internally classifies revenue by the origin of the final consumer. As such, certain sales to Romanian-based retailers with distribution networks abroad may be reflected as domestic revenue in the accounts, while CFH internally categorizes them according to the end-consumer's location. Management has opted to present in its Reports published on BVB also the data as used in its internal analysis of Sales by Distribution Channel per Segment, as this approach more accurately reflects the level of exports and is therefore more relevant.

Currently, Cris-Tim is the leader in the processed meat products export market, with its products being distributed directly or indirectly in over 17 European countries.

SALES BY DISTRIBUTION CHANNEL, PER SEGMENT

On domestic markets Cris-Tim sells its products through three main channels: Modern Trade (IKA – International Key Accounts) – Brands, Modern Trade (IKA) – Private Labels, and Traditional Trade (TT).

- **IKA – Brands** covers the Company's own branded products sold in major supermarket and hypermarket chains. This is the largest and fastest-growing channel, especially for Ready-Meals, driven by consumer trust in established brands and growing demand for convenience.
- **IKA – Private Labels** includes products manufactured by Cris-Tim under retail chains' brands. While lower margin, this channel ensures volume stability and access to broader shelf space, particularly in the Cold Cuts segment.
- **Traditional Trade (TT)** refers to smaller, independent stores across Romania. It remains a relevant and stable contributor, especially in rural areas.

In Q1 2026, Cris-Tim's total revenue continued to show solid performance across both core product segments, Cold Cuts and Ready Meals, supported by a well-diversified multichannel distribution strategy.



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Cold Cuts and Ready Meals Sales by Distribution Channel			
<i>Data in RON '000</i>	Q1 2026	Q1 2025	Change YoY
IKA Brands	113,990	107,233	6%
IKA Private labels	33,132	29,389	13%
Traditional Trade	89,061	84,176	6%
Export ²	28,762	26,205	10%
Total	264,945	247,003	7%

² NOTE: Please note that the export values presented above differ from those shown in the Sales by Geography table. The Sales by geographic location reflect only revenue generated from customers contractually located outside Romania, in line with IFRS disclosure requirements. In contrast, the Sales by Distribution Channel also include sales to Romanian-based customers who subsequently export the products. As a result of these differing classification methods, the reported export figures are not directly comparable across the two tables.

Across the Company's combined Cold Cuts and Ready Meals portfolio, sales increased by 7% YoY, with all distribution channels contributing to growth. IKA Brands remained the largest distribution channel, advancing by 6% YoY to RON 114.0 million in Q1 2026, supported by strong partnerships with major modern retail chains and continued consumer trust in the Company's brands. Traditional Trade, the second largest channel, also recorded a 6% YoY increase, reaching RON 89.1 million, reflecting the Company's extensive national coverage and sustained demand across both urban and rural areas.

IKA Private Labels posted the strongest growth among domestic channels, increasing by 13% YoY to RON 33.1 million, confirming Cris-Tim's relevance as a reliable manufacturing partner for retailers.

Export sales also delivered a solid performance, growing by 10% YoY to RON 28.8 million, supported by continued demand from Romanian communities abroad and the expansion of distribution partnerships on international markets. Based on the export sales classification by distribution channel, the United Kingdom represented the principal export market during Q1 2026.

SALES BY BRAND

In Q1 2026, Cris-Tim Family Holding maintained a well-balanced branded portfolio performance, with core mainstream and premium brands delivering resilient results.

Sales by Brand			
<i>Data in RON '000</i>	Q1 2026	Q1 2025	Change YoY
Cold cuts	235,594	218,639	8%
<i>Cris-Tim</i>	166,734	157,004	6%
<i>Matache Măcelaru</i>	34,207	29,909	14%
<i>Other brands</i>	34,653	31,725	9%
Ready meals	29,352	28,365	3%
<i>Bunătăți</i>	17,910	17,741	1%
<i>Other brands</i>	11,442	10,624	8%

Cris-Tim remained the flagship brand in the Company's Cold Cuts portfolio, generating revenues of RON 166.7 million in Q1 2026, recording a 6% YoY increase compared to Q1 2025. This performance



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underscores the brand's strong market positioning, national reach, and consistent customer loyalty in the mainstream-premium segment.

Matache Măcelaru, the Company's premium cold cuts brand, delivered strong growth of 14% YoY, reaching RON 34.2 million in revenues in Q1 2026. This evolution reflects increasing consumer interest in traditional and artisanal products, as well as broader listings across modern retail formats.

The performance recorded in Q1 2026 by the two principal brands was further supported by the fact that both Cris-Tim and Matache Măcelaru benefit from the highest advertising and trade marketing budgets in the industry, as well as the highest notoriety levels amongst all brands in the category, reinforcing their visibility and positioning on the Romanian market.

Revenue generated by other brands within the Cold Cuts segment increased by 9% YoY to RON 34.7 million, supported by the positive evolution of both owned brands and private label production. The performance of brands such as Alpinia, Obrajori and Csardas remained solid despite the Company's continued focus on optimizing its portfolio by prioritizing higher-margin products and branded growth. While the value-oriented segment continued to face competitive pressure from private labels, the overall portfolio maintained a growth trajectory during the period.

Within the Ready Meals segment, Bunătăți generated revenues of RON 17.9 million in Q1 2026, remaining broadly stable compared to the prior year, with a 1% YoY increase. The brand continued to benefit from sustained consumer demand for convenience-oriented products and traditional Romanian recipes adapted to modern consumption habits. At the same time, the other brands category within the Ready Meals segment recorded stronger growth, increasing by 8% YoY to RON 11.4 million, supported by expanded listings in modern retail networks and a broader product offering across the convenience food category.



Q1 2026 FINANCIAL PERFORMANCE

In Q1 2026, Cris-Tim Family Holding recorded total sales of RON 268.8 million, representing a 7.3% increase compared to RON 250.5 million in Q1 2025. The performance was supported by continued solid demand across the Company's core product categories, particularly within the Cold Cuts (+8% YoY) and Ready Meals (+3% YoY) segments, as well as selective pricing adjustments implemented during the period. The sales evolution also reflects the resilience of the Company's integrated business model and the continued focus on optimizing product mix and operational efficiency.

Other income remained stable at RON 1.7 million in Q1 2026. Other gains/(losses) recorded a net loss of RON 0.2 million in Q1 2026, compared to a gain of RON 2.1 million in Q1 2025. The variation was mainly due to the sales of vehicles as part of the car fleet renewal program.

Changes in stocks of finished products and production in progress amounted to a positive contribution of RON 6.6 million in Q1 2026, compared to RON 9.7 million in Q1 2025. The positive inventory variation reflects the seasonal build-up of stock levels during the first quarter of the year, consistent with Cris-Tim's operating model and production planning cycle. The lower contribution compared to Q1 2025 was primarily the result of a more balanced production schedule and improved inventory optimization, while still supporting anticipated demand levels for the following periods. This evolution reflects normal working capital management dynamics rather than any change in underlying demand.

Summary of Interim Condensed Financial Statements for Q1

Data in RON			Y/Y %	% of Sales		
	Q1 2026	Q1 2025		2026	2025	Δ pp
Sales - Revenue from customer contracts	268,763,218	250,542,431	7.3%			
Other income	1,716,894	1,744,532	-1.6%			
Other gains/(losses) - net	(244,185)	2,064,161	-111.8%			
Changes in work in progress and finished goods	6,639,080	9,676,789	-31.4%			
Capitalized costs of tangible non-current assets	140,606	-	-			
Operating Expenses	(226,337,582)	(225,057,648)	0.6%	-84.2%	-89.8%	5.6%
Raw materials, consumables and merchandise cost	(137,256,471)	(145,498,652)	-5.7%	-51.1%	-58.1%	7.0%
Employee benefits expenses	(61,530,170)	(54,229,508)	13.5%	-22.9%	-21.6%	-1.2%
Utilities	(6,774,206)	(7,023,511)	-3.5%	-2.5%	-2.8%	0.3%
Repairs and maintenance costs	(2,433,006)	(2,655,788)	-8.4%	-0.9%	-1.1%	0.2%
Third party services	(13,442,869)	(10,905,857)	23.3%	-5.0%	-4.4%	-0.6%
Other expenses	(4,889,941)	(4,710,650)	3.8%	-1.8%	-1.9%	0.1%
Net impairment losses on financial and contract assets	(10,919)	(33,682)	-67.6%	0.0%	0.0%	0.0%
EBITDA	50,678,031	38,970,265	30.0%	18.9%	15.6%	3.3%
Depreciation and amortization	(13,321,856)	(12,156,125)	9.6%	-5.0%	-4.9%	-0.1%
EBIT	37,356,175	26,814,140	39.3%	13.9%	10.7%	3.2%

Financial costs	(1,240,510)	(4,318,933)	-71.3%	-0.5%	-1.7%	1.3%
Financial income	1,324,972	1,554,294	-14.8%	0.5%	0.6%	-0.1%
Profit before tax	37,440,637	24,049,501	55.7%	13.9%	9.6%	4.3%
Income tax expense	(6,544,627)	(3,885,339)	68.4%	-2.4%	-1.6%	-0.9%
Profit for the period	30,896,010	20,164,162	53.2%	11.5%	8.0%	3.4%
EBITDA margin	18.9%	15.6%				
EBIT margin	13.9%	10.7%				
Net Profit Margin	11.5%	8.0%				

In Q1 2026, the cost of raw materials, consumables, and merchandise decreased to RON 137.2 million, compared to RON 145.5 million in Q1 2025 (-5.7% YoY). The ratio of raw materials, consumables, and merchandise expenses to revenues from customer contracts improved significantly to 51.1% in Q1 2026, compared to 58.1% in Q1 2025. The improvement reflects a combination of more favorable procurement conditions, optimization of the product mix, and enhanced operational efficiency across production processes, which collectively supported the gross margin despite continued inflationary pressures in certain input categories.

Employee benefit expenses increased to RON 61.5 million, up 13.5% YoY, primarily due to salary adjustments implemented across the Company, as well as continued investments in personnel retention and operational capabilities to support future growth. The Company had 2,076 active employees as of the end of Q1 2026, versus 2,059 employees as of end of Q1 2025.

Third party services increased to RON 13.4 million in Q1 2026, representing a 23.3% YoY increase compared to Q1 2025, mainly driven by higher advertising expenses supporting the Company's continued investments in brand visibility and marketing campaigns for its core product portfolio.

Utility expenses decreased slightly to RON 6.8 million, down 3.5% YoY, mainly due to improved energy efficiency measures implemented across the Company's production facilities, partially offsetting the impact of still elevated energy tariffs. Repair and maintenance costs decreased by 8.4% YoY to RON 2.4 million, reflecting optimized maintenance planning and lower extraordinary maintenance interventions during the period. Other expenses, mainly including taxes, commissions, and donations, remained broadly stable at RON 4.9 million in Q1 2026, compared to RON 4.7 million in Q1 2025.

EBITDA increased to RON 50.7 million in Q1 2026, representing a 30.0% YoY improvement from RON 39.0 million in Q1 2025. The EBITDA margin expanded significantly to 18.9%, compared to 15.6% in Q1 2025, supported by strong operational leverage, improved procurement conditions, and enhanced production efficiency. EBITDA was supported by strong performance in both core segments, Cold Cuts (generating EBITDA of RON 41.6 million, +30.8% YoY) and Ready Meals (RON 8.3 million, +26.4% YoY). The Cold Cuts segment continued to generate the majority of EBITDA due to its scale and ongoing implementation of efficiency measures, while the Ready Meals segment contributed an increasing share, driven by improved mix and higher-margin sales.

The EBITDA growth was achieved despite the increase in employee benefit expenses and higher third-party service costs. The main contributor to margin expansion was the 5.7% reduction in primary raw material costs, reflecting the impact of the decrease of raw materials prices, lower level of the changes in work in progress and finished goods, favorable procurement strategy and disciplined supplier

management. Additionally, selective price increases implemented early in the year helped offset cost pressures and improve the gross margin across key product categories.

Depreciation and amortization increased by 9.6% YoY to RON 13.3 million, reflecting continued investments in production capabilities and operational infrastructure. As a result, EBIT rose by 39.3% YoY to RON 37.4 million, with the EBIT margin improving to 13.9%, compared to 10.7% in Q1 2025.

Net financial result improved significantly, with financial costs decreasing to RON 1.2 million from RON 4.3 million in Q1 2025 (-71.3% YoY), mainly due to lower interest expenses and improved financing conditions following the Company's refinancing and capital optimization initiatives completed during 2025. As a result, profit before tax increased to RON 37.4 million, up 55.7% YoY. Income tax expense increased to RON 6.5 million, reflecting the significantly improved profitability during the period.

Consequently, profit for the period reached RON 30.9 million, representing a 53.2% YoY increase. The net profit margin improved to 11.5%, compared to 8.0% in Q1 2025, reflecting both operational efficiency gains and the improved financial structure of the Company following the IPO on the Bucharest Stock Exchange.

CAPITAL STRUCTURE AND LIQUIDITY

As of 31 March 2026, Cris-Tim Family Holding maintained a solid capital structure and strong liquidity position following the transformational balance sheet strengthening completed in 2025 through the IPO process.

Cash and cash equivalents increased further to RON 158.7 million, compared to RON 138.1 million as of 31 December 2025, reflecting the strong cash generation capacity of the business during the first quarter of 2026 and increase in the debt financing. Total debt, including lease liabilities, increased to RON 185.3 million, from RON 132.4 million at year-end 2025, mainly due to the increase in short-term borrowings used for inventory build-up during the first quarter of the year.

As a result, the Company moved from a net cash position of RON 5.6 million at 31 December 2025 to a net debt position of RON 26.7 million as of 31 March 2026. Despite this increase driven by seasonal working capital dynamics and ongoing investments – as the Company targets the highest level of CAPEX investments in 2026 in its 34-year history – leverage remained at a conservative level. Consequently, the Net Debt to EBITDA ratio stood at 0.13x on an annualized basis as of 31 March 2026, remaining significantly below historical levels and reflecting the strong financial flexibility of the Company. Similarly, the Net Debt to Equity ratio remained low at 6.1%, compared to -1.4% at the end of 2025.

Total equity increased by 7% to RON 439.6 million, compared to RON 409.2 million at year-end 2025, mainly driven by the strong profitability recorded during Q1 2026, with retained earnings increasing by 27% to RON 146.8 million. Share capital and share premium remained unchanged at RON 80.6 million and RON 85.9 million, respectively, reflecting the post-IPO capital structure established in 2025.

The equity ratio remained strong at 55.9%, compared to 60.6% as of 31 December 2025, continuing to reflect the significantly improved financial position of the Company following the IPO. The slight decrease compared to year-end was mainly attributable to the seasonal increase in current liabilities

associated with inventory accumulation and working capital financing during the first quarter of the year.

Total assets increased by 16% compared to year-end 2025, reaching RON 785.8 million as of 31 March 2026. The increase was mainly driven by higher current assets, which rose by 34% to RON 409.2 million. Inventories increased significantly to RON 158.6 million, compared to RON 84.1 million at year-end 2025, reflecting the seasonal stock build-up consistent with the Company's operating model and production planning cycle. Trade and other receivables increased by 9% to RON 90.8 million, in line with the higher level of commercial activity.

Non-current assets increased moderately by 2% to RON 376.6 million, mainly reflecting continued investments in property, plant and equipment, which increased by 4% to RON 281.4 million. The evolution reflects the Company's continued investments in production capacity and operational infrastructure.

Total liabilities increased by 30% compared to year-end 2025, reaching RON 346.2 million, mainly due to the increase in short-term borrowings, mainly reflecting the inventory build-up during the first quarter of the year. Current borrowings increased to RON 86.0 million from RON 32.2 million at year-end 2025, while trade and other payables increased by 18% to RON 121.3 million, reflecting the higher operational activity and inventory levels during the quarter. Lease liabilities remained broadly stable at RON 95.5 million.

Overall, Cris-Tim Family Holding continued to maintain a strong balance sheet and solid liquidity position as of 31 March 2026, benefiting from the significantly strengthened financial profile achieved following the IPO completed in 2025. The Company remains well-positioned to support its long-term investment plans, operational development, and strategic projects, while maintaining a conservative leverage profile and substantial financial flexibility.

Summary of Key Capital and Liquidity Indicators

<i>Data in RON</i>	31.03.2026	31.12.2025
Cash and cash equivalents	158,661,401	138,056,050
Current and long-term loans	89,801,872	36,273,256
Current and long-term liabilities from leasing contracts	95,531,919	96,171,232
Net Debt	26,672,390	(5,611,562)
Total Equity	439,601,807	409,158,702
Net debt to equity ratio	6.1%	-1.4%
EBITDA	50,678,031	38,970,265
Net Debt to EBITDA ratio (annualized)	0.13x	n/a
Total Assets	785,793,428	675,440,503
Equity ratio	55.9%	60.6%



PROFIT&LOSS STATEMENT

PROFIT & LOSS STATEMENT (RON)	Q1 2026	Q1 2025	Δ %
Revenue from contracts with customers	268,763,218	250,542,431	7%
Other income	1,716,894	1,744,532	-2%
Other gains/(losses) - net	(244,185)	2,064,161	-112%
Changes in work in progress and finished goods	6,639,080	9,676,789	-31%
Capitalized costs of tangible non-current assets	140,606	-	-
Raw materials, consumables used and merchandise costs	(137,256,471)	(145,498,652)	-6%
Employee benefit expenses	(61,530,170)	(54,229,508)	13%
Utilities expense	(6,774,206)	(7,023,511)	-4%
Repairs and maintenance costs	(2,433,006)	(2,655,788)	-8%
Depreciation and amortization	(13,321,856)	(12,156,125)	10%
Third party services	(13,442,869)	(10,905,857)	23%
Other operating expenses	(4,889,941)	(4,710,650)	4%
Net impairment losses on financial and contract assets	(10,919)	(33,682)	-68%
Finance costs	(1,240,510)	(4,318,933)	-71%
Finance income	1,324,972	1,554,294	-15%
Profit before income tax	37,440,637	24,049,501	56%
Income tax expense	(6,544,627)	(3,885,339)	68%
Profit for the period	30,896,010	20,164,162	53%

BALANCE SHEET

BALANCE SHEET (RON)	31.03.2026	31.12.2025	Δ %
NON-CURRENT ASSETS	376,633,626	369,016,484	2%
Other intangible assets	4,029,964	3,677,229	10%
Property, plant and equipment	281,373,392	271,676,951	4%
Right-of-use assets	90,631,672	93,083,648	-3%
Non-current financial assets at amortized cost	598,598	578,656	3%
CURRENT ASSETS	409,159,802	306,424,019	34%
Inventories	158,629,962	84,116,396	89%
Biological assets	1,105,835	1,241,785	-11%
Trade and other receivables	90,762,604	83,009,788	9%
Cash and cash equivalents	158,661,401	138,056,050	15%
TOTAL ASSETS	785,793,428	675,440,503	16%
EQUITY	439,601,807	409,158,702	7%
Share capital	80,600,000	80,600,000	0%
Share premium	85,913,606	85,913,606	0%
Revaluation reserve	23,632,733	24,085,638	-2%
Other reserves	102,702,282	102,702,282	0%
Retained earnings	146,753,186	115,857,176	27%
LIABILITIES	346,191,621	266,281,801	30%
NON-CURRENT LIABILITIES	79,941,106	80,195,971	0%
Borrowings	3,836,453	4,061,887	-6%
Lease liability	72,527,957	73,242,533	-1%
Government grants	943,182	943,182	0%
Deferred tax liabilities	2,633,514	1,948,369	35%
CURRENT LIABILITIES	266,250,515	186,085,830	43%
Borrowings	85,965,419	32,211,369	167%
Lease liability	23,003,962	22,928,699	0%
Trade and other payables	121,257,095	102,369,907	18%
Employee benefits - current	29,773,253	28,184,551	6%
Current tax liabilities	6,250,786	391,304	1,497%
TOTAL EQUITY AND LIABILITIES	785,793,428	675,440,503	16%

KEY FINANCIAL RATIOS

The main financial ratios of Cris-Tim Family Holding S.A., based on the interim results as of 31 March 2026, are presented below, together with the data as of 31 March 2025.

<i>Financial data in RON '000</i>	3M ended 31.03.2026		3M ended 31.03.2025	
Current ratio				
$\frac{\text{Current assets}}{\text{Current liabilities}}$	$\frac{409,160}{266,251}$	= 1.54	$\frac{338,324}{495,878}$	= 0.68
Debt to Equity ratio				
$\frac{\text{Interest-bearing debt (long term)}}{\text{Equity}}$	$\frac{76,364}{439,602}$	= 17%	$\frac{82,123}{256,510}$	= 32%
$\frac{\text{Interest-bearing debt (long term)}}{\text{Capital employed}}$	$\frac{76,364}{519,543}$	= 15%	$\frac{82,123}{341,271}$	= 24%
Trade receivables turnover (days)				
$\frac{\text{Average trade receivables}}{\text{Sales (x4)}}$	$\frac{72,579}{1,075,053}$	= 25	$\frac{56,600}{1,002,170}$	= 21
Fixed asset turnover*				
$\frac{\text{Sales (x4)}}{\text{Non-current assets}}$	$\frac{1,075,053}{376,035}$	= 2.86	$\frac{1,002,170}{277,899}$	= 3.61

*Annualized value, based on the ASF methodology.

GLOSSARY OF FINANCIAL INDICATORS

Operating expenses	Operating expenses include all costs incurred in the normal course of business operations and are composed of raw materials, consumables used and merchandise cost; employee benefit expenses; utilities expense; repairs and maintenance costs; third party services; other expenses; and net impairment losses on financial and contract assets.
EBITDA margin	EBITDA margin represents earnings before interest, taxes, depreciation and amortization as a percentage of Revenue from contracts with customers. It is calculated as <i>EBITDA divided by Revenue from contracts with customers</i> .
EBIT margin	EBIT margin represents earnings before interest and taxes as a percentage of Revenue from contracts with customers. It is calculated as <i>EBIT divided by Revenue from contracts with customers</i> .
Net profit margin	Net profit margin represents profit for the period as a percentage of Revenue from contracts with customers. It is calculated as <i>profit for the period divided by Revenue from contracts with customers</i> .
Total debt	Total debt represents the Company's interest-bearing financial obligations and is calculated as <i>current and long-term loans + current and long-term liabilities from leasing contracts</i> .
Net debt	Net debt represents the Company's interest-bearing financial obligations adjusted for available liquidity. It is calculated as: <i>(current and long-term loans + current and long-term liabilities from leasing contracts) - cash and cash equivalents</i> .
Net cash position	Net cash position represents the excess of cash and cash equivalents over the Company's interest-bearing financial obligations. It is calculated as: <i>cash and cash equivalents - (current and long-term loans + current and long-term liabilities from leasing contracts)</i> . A positive value indicates a net cash position, while a negative value indicates net debt.
Interest-bearing debt (long term)	Interest-bearing debt includes non-current borrowings and lease liability.
Capital employed	Capital employed represents the total long-term capital invested in the business. It is calculated as: <i>total equity + non-current liabilities</i> .
Equity ratio	Equity ratio represents total equity as a proportion of total assets. It is calculated as <i>total equity divided by total assets</i> .



CRIS-TIM
Companie de Familie
de peste 30 de ani

Săseșci
Săseșci
97% carne
100g e

CRIS-TIM
Companie de Familie
de peste 30 de ani

Săseșci
SĂSEȘCI
DE VINETE
100g e

CRIS-TIM
Companie de Familie
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Pui Shanghai
PUI
SHANGHAI
100g e

CRIS-TIM
Companie de Familie
de peste 30 de ani

Săseșci
Săseșci
97% carne
350g e



Mănânci bine, te simți bine!

KEY EVENTS IN Q1 2026 AND AFTER THE REPORTING PERIOD

2026 REVENUE AND EXPENSE BUDGET ESTIMATES

On 6 February 2026, Cris-Tim Family Holding published the Revenue and Expense Budget for 2026 financial year, reflecting management's positive outlook regarding volume sales growth, supported by the launch of new premium product categories and continued operational optimization. For 2026, the Company targets total revenues of RON 1.2 billion, EBITDA of RON 209.3 million, and gross profit of RON 146.6 million. Management also estimates a year-end cash position of approximately RON 177 million. [More information is available HERE.](#)

ORDINARY GENERAL MEETING OF SHAREHOLDERS FROM 09.03.2026

During the Company's Ordinary General Meeting of Shareholders held on 9 March 2026, shareholders approved the 2026 revenue and expense budget, the remuneration policy, and the appointment of KPMG Audit S.R.L. as auditor for sustainability reporting for the 2025–2027 financial years. Shareholders also approved changes to the Board of Directors, including the appointment of Mirela-Florența Covașă, Stavrou Vasileios, and James Andrew Simmons as members of the Board of Directors for mandates valid until March 2030. [More information is available HERE.](#)

CONVENING OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

On 16 April 2026, the Company convened the Ordinary General Meeting of Shareholders for 20 May 2026. The agenda includes, among others, the approval of the annual financial statements for 2025, the distribution of gross dividends amounting to RON 77.6 million (equivalent to a gross dividend per share of RON 0.9626), the discharge of the Board of Directors for the 2025 financial year, and the approval of the Company's remuneration policy. Shareholders will be able to cast their votes either in person during the OGMS or electronically through the dedicated eVOTE platform available at cristim.evotero.ro. [More information is available HERE.](#)

2026 CAPEX PLAN

On 11 May 2026, Cris-Tim Family Holding announced its 2026 CAPEX plan totaling approximately RON 226.8 million, representing the largest annual investment program in the Company's history. Approximately RON 175 million will be allocated to the Investalim project, focused on expanding production capacity, logistics infrastructure, and automation, while approximately RON 51 million will support operational modernization projects and complementary industrial and logistics investments. The Investalim project is expected to increase production capacity by approximately 120 tons per day compared to the 2024 average and create around 124 new jobs over four years. [More information is available HERE.](#)



Mănânci bine, te simți bine!

INVESTALIM UPDATE

During Q1 2026, the implementation of the Investalim project continued according to the planned timeline. Objective 1, representing the development of the new storage facilities, progressed during the quarter and reached approximately 15% physical completion status. Works related to Objective 2, consisting of the logistics warehouse expansion, commenced at the end of Q1 2026 and are currently ongoing. The commissioning of both components is in 2026, with logistics warehouse expansion currently expected to be finalized mid-October, and the new storage warehouse by the yearend.

LAUNCH OF DURDULII SAUSAGES UNDER THE MATACHE MĂCELARU BRAND

In Q1 2026, Cris-Tim Family Holding launched Durdulii sausages under the Matache Măcelaru brand, representing one of the Company's most important product launches following the introduction of the Grătărescu range in 2025. The new product expands the premium traditional portfolio of the Matache Măcelaru brand and reflects the Company's continued focus on innovation within higher-value-added categories. Prepared from large chunks of pork meat and seasoned with garlic, pepper, and paprika, Durdulii sausages are positioned as a traditional product designed for both grilling occasions and everyday Romanian cuisine. The launch supports Cris-Tim's strategy of strengthening its premium offering and further consolidating the positioning of Matache Măcelaru within the traditional meat products segment.

Pentru
Durdulii
la Matache vii!





Mănânci bine, te simți bine!

DECLARATION OF THE MANAGEMENT

May 15th, 2026

The undersigned, based on the best available information, hereby confirm that:

- a) the interim condensed financial statements for the three-month period ended March 31st, 2026, provide true and fair view in all its material aspects regarding the assets, obligations, financial position, the financial performance, and the cash flows of Cris-Tim Family Holding S.A., as required by the applicable accounting standards; and
- b) the report attached to this statement, prepared in accordance with art. 67 of the Law no. 24/2017 on issuers of financial instruments and market operations and to annex no. 13 to FSA Regulation no. 5/2018 on issuers of financial instruments and market operations for the three-month period ended March 31st, 2026, comprises true and fair view in all its material aspects regarding the development and performance of Cris-Tim Family Holding S.A..

Radu-Junior Timiș

Chief Executive Officer

Răzvan Furtună

Chief Financial Officer

CRIS-TIM[®]

CRISTIM FAMILY HOLDING SA
CONDENSED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTHS PERIOD ENDED
31 MARCH 2026

PREPARED IN ACCORDANCE WITH THE
INTERNATIONAL ACCOUNTING STANDARD 34 – “INTERIM FINANCIAL REPORTING”,
as adopted by the European Union

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CRISTIM FAMILY HOLDING SA
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

(all amounts are expressed as 'RON' unless otherwise specified)

	Notes	31 March 2026	31 December 2025
ASSETS			
Non-current assets			
Intangible assets	11	4,029,964	3,677,229
Property, plant and equipment	12	281,373,392	271,676,951
Right-of-use assets	13	90,631,672	93,083,648
Non-current financial assets at amortised cost		598,598	578,656
Total non-current assets		376,633,626	369,016,484
Current assets			
Inventories	10	158,629,962	84,116,396
Biological assets		1,105,835	1,241,785
Trade and other receivables	9	90,762,604	83,009,788
Cash and cash equivalents		158,661,401	138,056,050
Total current assets		409,159,802	306,424,019
TOTAL ASSETS		785,793,428	675,440,503
EQUITY			
Share capital	15	80,600,000	80,600,000
Share premium		85,913,606	85,913,606
Revaluation reserve		23,632,733	24,085,638
Other reserves		102,702,282	102,702,282
Retained earnings		146,753,186	115,857,176
Total equity		439,601,807	409,158,702
LIABILITIES			
Non-current liabilities			
Borrowings	16	3,836,453	4,061,887
Lease liabilities	13	72,527,957	73,242,533
Government grants		943,182	943,182
Deferred tax liability		2,633,514	1,948,369
Total non-current liabilities		79,941,106	80,195,971
Current liabilities			
Borrowings	16	85,965,419	32,211,369
Lease liabilities	13	23,003,962	22,928,699
Trade and other payables	14	121,257,095	102,369,907
Employee benefits		29,773,253	28,184,551
Current tax liabilities		6,250,786	391,304
Total current liabilities		266,250,515	186,085,830
Total liabilities		346,191,621	266,281,801
TOTAL EQUITY AND LIABILITIES		785,793,428	675,440,503

These condensed interim financial statements were approved and signed today, 14 May 2026.

CFO,
Răzvan Furtună

CEO,
Radu-Junior Timiș

CRISTIM FAMILY HOLDING SA
CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

(all amounts are expressed as 'RON' unless otherwise specified)

	<u>Notes</u>	<u>Three-month period ended</u>	
		<u>31 March 2026</u>	<u>31 March 2025</u>
Continuing operations			
Revenue from contracts with customers	5	268,763,218	250,542,431
Finance income		1,324,972	1,554,294
Other income	6	1,716,894	1,744,532
Other gains/(losses) - net		(244,185)	2,064,161
Changes in work in progress and finished goods		6,639,080	9,676,789
Capitalized costs of tangible non-current assets		140,606	-
Raw materials, consumables used and merchandise costs		(137,256,471)	(145,498,652)
Employee benefit expenses		(61,530,170)	(54,229,508)
Utilities expense		(6,774,206)	(7,023,511)
Repairs and maintenance costs		(2,433,006)	(2,655,788)
Depreciation and amortisation		(13,321,856)	(12,156,125)
Third party services	7	(13,442,869)	(10,905,857)
Other expenses	7	(4,889,941)	(4,710,650)
Net impairment losses on financial and contract assets		(10,919)	(33,682)
Finance costs		(1,240,510)	(4,318,933)
Profit / (Loss) before income tax		37,440,637	24,049,501
Income tax expense	8	(6,544,627)	(3,885,339)
Profit / (Loss) for the period		30,896,010	20,164,162
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income for the period		30,896,010	20,164,162
Earnings per share:			
Basic and diluted earnings per share	15	0.38	0.25

These condensed interim financial statements were approved and signed today, 14 May 2026.

CFO,
Răzvan Furtună

CEO,
Radu-Junior Timiș

CRISTIM FAMILY HOLDING SA
CONDENSED STATEMENT OF CHANGES IN EQUITY
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

	Share capital	Share premium	Revaluation reserve	Other reserves	Retained earnings	Total equity
Balance as at 1 January 2025	315,880	-	18,626,547	92,593,849	124,809,657	236,345,933
Profit/ (Loss) for the period	-	-	-	-	20,164,162	20,164,162
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	20,164,162	20,164,162
Transactions with owners in their capacity as owners:						
Increase in other reserves	-	-	-	3,705,933	(3,705,933)	-
Balance as at 31 March 2025	315,880	-	18,626,547	96,299,782	141,267,886	256,510,095
Balance as at 1 January 2026	80,600,000	85,913,606	24,085,638	102,702,282	115,857,176	409,158,702
Profit/ (Loss) for the period	-	-	-	-	30,896,010	30,896,010
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	30,896,010	30,896,010
Transactions with owners in their capacity as owners:						
Decrease in revaluation reserves	-	-	(452,905)	-	-	(452,905)
Balance as at 31 March 2026	80,600,000	85,913,606	23,632,733	102,702,282	146,753,186	439,601,807

These condensed interim financial statements were approved and signed today, 14 May 2026.

CFO,
Răzvan Furtună

CEO,
Radu-Junior Timiș

CRISTIM FAMILY HOLDING SA
CONDENSED STATEMENT OF CASH FLOWS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

	31 March 2026	31 March 2025
Profit before tax	37,440,637	24,049,501
Adjustments for:		
Depreciation and amortisation expenses	13,321,856	12,156,125
Movements in allowance for expected credit losses	10,919	33,682
Interest expenses	1,210,108	4,302,317
Unrealized foreign exchange loss	97,775	261,229
Net (gain)/loss on sale of non-current assets	260,582	2,303,155
Change in operating assets and liabilities, net of effects from purchase of controlled entity:		
(Increase)/decrease of trade and other receivables	(8,732,799)	(22,929,910)
(Increase)/decrease in inventories	(74,513,566)	(98,215,770)
(Increase)/decrease in biological assets	135,950	-
Increase/(decrease) of trade and other payables	21,912,707	50,198,329
Cash flows from operating activities	(8,855,831)	(27,841,342)
Income tax paid	-	-
Interest paid	(1,210,108)	(4,302,317)
Net cash generated from operating activities	(10,065,939)	(32,143,659)
Cash flows from investing activities:		
Payments for acquisition of property, plant and equipment	(15,987,775)	(8,949,853)
Payments for acquisition of intangible assets	(885,051)	(223,788)
Loans granted to related parties	-	8,383,606
Proceeds from sale of property, plant and equipment	769,217	5,266,351
Net cash used in investing activities	(16,103,609)	4,476,316
Cash flows from financing activities:		
Proceeds from borrowings	63,691,250	57,534,169
Repayment of borrowings	(10,225,418)	(16,639,789)
Repayments of lease liabilities	(6,690,933)	(9,367,084)
Repayments of loans from related parties	-	(10,103,087)
Net cash generated from financing activities	46,774,899	21,424,209
Net increase/(decrease) in cash and cash equivalents	20,605,351	(6,243,134)
Cash and cash equivalents at 1 January	138,056,050	16,089,705
Cash and cash equivalents at 31 March	158,661,401	9,846,571

These condensed interim financial statements were approved and signed today, 14 May 2026.

CFO,
Răzvan Furtună

CEO,
Radu-Junior Timiș

CRISTIM FAMILY HOLDING SA
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

1. GENERAL INFORMATION

Cris-Tim Family Holding SA ("the Company") is a Romanian company, established in 2000, with the registered office located at 661 Gării street, Filipeștii de Pădure, Romania. The Company is registered with the Trade Register under number J2000000991296.

The Company is part of Rangeglow Limited group. The annual consolidated financial statements of Rangeglow Limited group are available at 46 Kyriakou Matsis street, Office 101, Nicosia, Cyprus.

These financial statements are prepared by Cris-Tim Family Holding SA, whose principal activity is the processing and distribution of meat and other food products, both on the domestic and international market.

These condensed interim financial statements ("interim financial statements") of the Company for the three-month period ended 31 March 2026 were authorised for issue on 14 May 2026.

2. BASIS OF PREPARATION AND CHANGES TO THE COMPANY'S ACCOUNTING POLICIES

2.1 Basis for preparation

These condensed interim financial statements for the three-month period ended 31 March 2026 have been prepared in accordance with IAS 34 - Interim Financial Reporting as adopted by the European Union.

The condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at 31 December 2025 ("last annual financial statements"). However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements as at and for the year ended 31 December 2025.

The accounting policies adopted in the preparation of the condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

These condensed interim financial statements are presented in RON.

2.2 Going concern

The present financial statements have been prepared based on the going concern principle, which assumes that the Company will continue its activity in the foreseeable future. To assess the applicability of this assumption, management analyses the forecasts related to future cash inflows and outflows.

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3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

In preparing these condensed interim financial statements, Company's management has made some judgments and estimates about the future that affect the application of accounting policies, as well as the reported value of assets and liabilities, income and expenses. Actual results may differ from estimated values.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

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4. SEGMENT REPORTING

a) **Information about reportable segment**

Three-month period ended 31 March 2026

	Cold Cuts	Ready Meals	Total reportable segments	All other segments	Total
Revenue from contracts with customers	235,593,558	29,351,517	264,945,075	3,818,143	268,763,218
Other income	1,258,818	104,481	1,363,299	353,595	1,716,894
Other gains/(losses) - net	(206,720)	(26,573)	(233,293)	(10,892)	(244,185)
Changes in work in progress and finished goods	5,862,084	776,996	6,639,080	-	6,639,080
Capitalized costs of tangible non-current assets	140,606	-	140,606	-	140,606
Raw materials, consumables used and merchandise costs	(120,427,809)	(14,876,588)	(135,304,397)	(1,952,075)	(137,256,472)
Employee benefits expenses	(55,339,973)	(5,078,914)	(60,418,887)	(1,111,283)	(61,530,170)
Utilities expense	(5,929,744)	(789,100)	(6,718,844)	(55,362)	(6,774,206)
Repairs and maintenance costs	(2,197,981)	(176,785)	(2,374,766)	(58,240)	(2,433,006)
Net impairment losses on financial and contract assets	(10,919)	-	(10,919)	-	(10,919)
Third party services	(12,518,584)	(780,074)	(13,298,658)	(144,210)	(13,442,868)
Other operating expenses	(4,619,330)	(206,498)	(4,825,828)	(64,113)	(4,889,941)
EBITDA	41,604,006	8,298,462	49,902,468	775,563	50,678,031
Depreciation and amortisation	(12,216,924)	(856,495)	(13,073,419)	(248,437)	(13,321,856)
EBIT	29,387,082	7,441,967	36,829,059	527,125	37,356,174
Net finance costs not allocated					84,462
Profit before income tax					37,440,636

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4. SEGMENT REPORTING (continued)

a) Information about reportable segments (continued)

Three-month period ended 31 March 2025

	Cold Cuts	Ready Meals	Total reportable segments	All other segments	Total
Revenue from contracts with customers	218,638,630	28,364,770	247,003,400	3,539,031	250,542,431
Other income	1,040,553	101,784	1,142,337	602,195	1,744,532
Other gains/(losses) - net	1,990,340	44,753	2,035,093	29,068	2,064,161
Changes in work in progress and finished goods	8,712,636	964,153	9,676,789	-	9,676,789
Raw materials, consumables used and merchandise costs	(127,636,368)	(15,910,096)	(143,546,464)	(1,952,188)	(145,498,652)
Employee benefits expenses	(47,860,242)	(5,182,542)	(53,042,784)	(1,186,724)	(54,229,508)
Utilities expense	(6,183,645)	(769,628)	(6,953,273)	(70,238)	(7,023,511)
Repairs and maintenance costs	(2,373,231)	(207,682)	(2,580,913)	(74,875)	(2,655,788)
Net impairment losses on financial and contract assets	(33,682)	-	(33,682)	-	(33,682)
Third party services	(10,096,701)	(619,537)	(10,716,238)	(189,619)	(10,905,857)
Other operating expenses	(4,394,355)	(220,518)	(4,614,873)	(95,778)	(4,710,651)
EBITDA	31,803,935	6,565,457	38,369,392	600,872	38,970,264
Depreciation and amortisation	(11,051,278)	(799,344)	(11,850,622)	(305,503)	(12,156,125)
EBIT	20,752,657	5,766,113	26,518,770	295,369	26,814,139
Net finance costs not allocated					(2,764,638)
Profit before income tax					24,049,501

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4. SEGMENT REPORTING (continued)

b) Major customers:

During 2026 there were two customers that contributed more than 10%, each, to the Company's revenues. The combined sales to these two customers amounted to 72.2 million RON for the three months period until 31 March 2026.

During 2025 there were two customers that contributed more than 10%, each, to the Company's revenues. The combined sales to these two customers amounted to 62.4 million RON for the three months period until 31 March 2025.

c) Geographical information:

The geographic information analyses the Company's revenue by the Company's country of domicile (Romania) and other countries. In presenting the geographic information, segment revenue has been based on the geographic location of customers.

Revenue from external customers three-month period ended 31 March 2026:

	COLD CUTS	READY MEAL	Total reportable segments	All other segments	Total
Romania	218,439,950	28,961,177	247,401,127	3,263,745	250,664,872
Spain	3,291,293	107,107	3,398,400	159,924	3,558,324
Germany	3,093,661	48,168	3,141,829	108,536	3,250,365
Italy	3,096,737	50,806	3,147,543	62,856	3,210,399
UK	1,906,949	59,517	1,966,466	18,264	1,984,730
Belgium	1,400,082	17,250	1,417,332	94,483	1,511,815
Ireland	1,367,746	24,004	1,391,750	19,388	1,411,138
France	1,135,802	37,903	1,173,705	37,972	1,211,677
Poland	1,018,290	27,624	1,045,914	6,046	1,051,960
Others	843,047	17,960	861,007	46,931	907,938
Total	235,593,557	29,351,516	264,945,073	3,818,145	268,763,218

Revenue from external customers three-month period ended 31 March 2025:

	COLD CUTS	READY MEAL	Total reportable segments	All other segments	Total
Romania	203,523,720	27,945,602	231,469,322	2,951,923	234,421,245
Germany	2,841,918	79,069	2,920,987	211,967	3,132,954
Spain	2,875,398	99,802	2,975,200	150,376	3,125,576
Italy	2,451,368	32,800	2,484,168	10,125	2,494,293
UK	2,064,405	50,645	2,115,050	41,560	2,156,610
Ireland	1,339,586	37,536	1,377,122	25,737	1,402,859
Belgium	992,589	20,000	1,012,589	68,296	1,080,885
Poland	1,016,485	32,706	1,049,191	14,690	1,063,881
France	650,973	37,656	688,629	32,177	720,806
Others	882,189	28,952	911,141	32,181	943,322
Total	218,638,631	28,364,768	247,003,399	3,539,032	250,542,431

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5. REVENUE

	Three-month period ended	
	31 March 2026	31 March 2025
Cold Cuts	235,593,557	218,638,631
Ready Meals	29,351,516	28,364,768
Other	3,818,145	3,539,032
Total	268,763,218	250,542,431

The main category within other revenue is represented by logistic and distribution services related to the dairy products, charged to the related party Eco-Ferm SRL (RON 1.62 million for the three-month ended 31 March 2026 and RON 1.55 million for the three-month ended 31 March 2025).

6. OTHER INCOME

	Three-month period ended	
	31 March 2026	31 March 2025
Sale of waste and residual products	225,069	198,249
Hospitality and entertainment (fishing) services	150,500	160,148
Recharges	324,262	310,487
Other	1,017,063	1,075,648
Total	1,716,894	1,744,532

7. EXPENSES

a) Third party services

	Three-month period ended	
	31 March 2026	31 March 2025
Transportation	(305,636)	(291,725)
Insurance costs	(1,047,418)	(1,370,337)
Advertising	(5,329,326)	(3,209,505)
IT services	(455,063)	(450,591)
Consulting fees	(2,344,154)	(2,047,979)
Rent	(210,616)	(124,917)
Postal and communication services	(351,110)	(324,430)
Other third-party services	(3,399,546)	(3,086,373)
Total	(13,442,869)	(10,905,857)

The advertising expenses have significantly increased by 66% for the three-month period ended 31 March 2026 compared to the same period of 2025 mainly due to the marketing and advertising campaign related to the launch of new products and increase the Company's visibility on the market in the context of the Initial Public Offering ("IPO"), successfully finalized at the end of November 2025, when the Company's shares began to be traded on the Bucharest Stock Exchange ("BVB").

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Also, consultancy fees increased by approximately 15% as a result of post-IPO additionally contracted services.

b) Other expenses

	Three-month period ended	
	31 March 2026	31 March 2025
Taxes to the state budget	(1,957,407)	(2,057,280)
Commissions	(342,098)	(628,314)
Donations	(1,058,666)	(910,420)
Other expenses	(1,531,770)	(1,114,636)
Total	(4,889,941)	(4,710,650)

8. INCOME TAX

Income tax expense is recognized at an amount determined by multiplying the profit before tax for the interim reporting period by management's best estimate of the weighted-average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognised in full in the interim period. As such, the effective tax rate in the interim financial statements may differ from management's estimate of the effective tax rate for the annual financial statements.

The major components of income tax expense in the condensed statement of profit or loss and other comprehensive income are:

	Three-month period ended	
	31 March 2026	31 March 2025
Current tax	(5,859,482)	(3,828,730)
Deferred tax	(685,145)	(56,609)
Income tax expense	(6,544,627)	(3,885,339)

The Company's effective tax rate for the three-month period ended 31 March 2026 was 14% (similar to the three-month period ended 31 March 2025).

9. TRADE AND OTHER RECEIVABLES

Trade and other receivables are detailed below:

	31 March 2026	31 December 2025
Trade receivables:		
Trade receivables from contracts with customers	81,399,306	65,319,825
Loss allowance	(4,312,583)	(4,301,586)
Total trade receivables - net	77,086,723	61,018,239
Other receivables:		
Receivables from related parties	5,520,477	10,050,182
Prepayments	4,119,803	2,626,775

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	31 March 2026	31 December 2025
Advances paid for raw materials acquisitions	212,317	156,149
Subsidies	-	943,182
Other receivables	3,823,284	8,215,261
Total other receivables	13,675,881	21,991,549
Total trade and other receivables	90,762,604	83,009,788

The increase in trade receivables from contracts with customers was determined mainly by the higher sales in 2026.

Also, the increase in the prepayments balance at 31 March 2026 compared to 31 December 2025 was mostly due to the renewals and additional insurance policies concluded for the Company's assets (including the car fleet).

10. INVENTORIES

During the three-month period ended 31 March 2026, the Company had no net movement in the inventory provision. The variance in inventory balance represents regular inventory purchases and stock used in the normal course of business. The Company purchases larger quantities of meat in the first months of the year which explains the increase in inventory as at 31 March 2026.

11. INTANGIBLE ASSETS

There have been no significant acquisitions of intangible assets made during the period.

12. PROPERTY, PLANT AND EQUIPMENT ("PPE")

Acquisitions and disposals

During the three-month period ended 31 March 2026, the Company acquired assets or paid advances for the assets in amount of approximately RON 16 million.

No significant disposals of assets were made during this period.

13. LEASES

The Company has lease contracts for various assets (such as stores and storage space, office space and vehicles). Rental contracts are typically made for fixed periods of 5 to 10 years for buildings (renting of the space where the stores and storages are located), with an option to renew the lease, and for 4-5 years for vehicles.

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i) Right-of-use assets

	Vehicles and machinery	Buildings	Total
As at 1 January 2025	37,343,725	28,971,588	66,315,313
Depreciation charge for the period	(5,248,679)	(1,705,681)	(6,954,360)
Additions during the period	16,748,863	112,051	16,860,914
Transfers to PPE	(3,607,005)	-	(3,607,005)
Derecognitions during the period	-	(806,665)	(806,665)
As at 31 March 2025	45,236,904	26,571,293	71,808,197

	Vehicles and machinery	Buildings	Total
As at 1 January 2026	58,646,470	34,437,178	93,083,648
Depreciation charge for the period	(5,022,559)	(2,099,909)	(7,122,468)
Additions during the period	4,034,640	716,529	4,751,169
Transfers to PPE	(80,677)	-	(80,677)
Derecognitions during the period	-	-	-
As at 31 March 2026	57,577,874	33,053,798	90,631,672

The significant additions in 2025 and 2026 are related to the renewal of the car fleet – all of them acquired in leasing over a period of 4 years.

Also, starting with 1st of July 2025, the Company entered into a new leasing contract, for office premises and parking spaces, over a 10 year period, which also contributed to the increase of depreciation charge for the three-month period ended at 31 March 2026 compared with the same period in 2025.

ii) Lease liabilities

	31 March 2026	31 December 2025
Current	23,452,085	22,928,699
Non-current	72,079,834	73,242,533
Total	95,531,919	96,171,232

14. TRADE AND OTHER PAYABLES

Trade and other payables are detailed below:

	31 March 2026	31 December 2025
Trade payables	118,169,362	99,813,254
Payables to related parties	975,832	1,080,158
Deferred revenues	525,971	517,818
Value added tax payable	1,501,134	568,872
Other current liabilities	84,796	389,805
Total	121,257,095	102,369,907

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15. SHARE CAPITAL

	<u>31 March 2026</u> <i>No of shares</i>	<u>31 March 2025</u> <i>No of shares</i>	<u>31 March 2026</u> <i>RON</i>	<u>31 March 2025</u> <i>RON</i>
Share capital	80,600,000	31,588	80,600,000	315,880

At 15 September 2025, The General Meeting of Shareholders approved the change the Company's legal form from a limited liability company (SRL) to a joint stock company (SA), the conversion of the shares ("părți sociale") to nominal shares ("acțiuni nominative"), the change of the nominal value of ordinary shares from RON 10 to RON 1, as well as issuance of a new number of shares in amount of RON 74,684,120 by incorporating the reserves into the Company's share capital. These new shares were issued proportionally in the favour of the existing shareholders at 15 September 2025.

At 29 October 2025, the Company successfully finalized the specific steps for the initial public offering of its sale of shares with the Bucharest Stock Exchange, and at 31 October 2025, a notification related to the result of the offering was sent to Authority for Financial Supervision and Bucharest Stock Exchange. The trading of the shares started on 26 November 2025. During the offering, and in accordance with the approved prospectus, the Company also issued a number of 5,600,000 new shares for sale in addition to those offered by its parent company, Rangeglow Limited, for the initial public offering. As a result, the share capital at the date of the approval of these condensed interim financial statements is RON 80,600,000, divided to 80,600,000 ordinary shares with a nominal value of RON 1 each.

Therefore, the Company's shareholders owned at 31 March 2026 a total number of 80,600,000 shares divided as follows:

- 52,786.225 shares, owned by Rangeglow Limited (65.4915%);
- the remaining 27,813,775 shares (34.5085%) are free floating on BVB.

All shares have same rights related to voting rights and dividend rights.

	<u>31 March 2026</u>	<u>31 March 2025</u>
Earnings per share		
Profit for the period	30,896,010	20,164,162
<i>Authorized ordinary shares - adjusted</i>	<i>80,600,000</i>	<i>80,600,000</i>
Basic and diluted earnings per share - adjusted	0.38	0.25

16. BORROWINGS

	<u>31 March 2026</u>	<u>31 December 2025</u>
Secured borrowings:		
Bank loans	89,801,872	36,273,256
Total	89,801,872	36,273,256

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	31 March 2026	31 December 2025
Non-current bank loans	3,836,453	4,061,887
Current bank loans	85,965,419	32,211,369
Total loans	89,801,872	36,273,256

The increase in the borrowings at 31 March 2026 compared to 31 December 2025 is reflecting the overdraft used to finance the acquisition of raw materials (meat) in accordance with the Company raw materials acquisition strategy.

17. RELATED PARTIES

i) *Parent and ultimate controlling party*

Rangeglow Limited (Cyprus), the immediate parent entity holds 65.4915%% of the shares of the Company, the remaining shares are free floating on the BVB, and are held by either individuals or investment entities. The ultimate controlling parties of the Parent are Mr. Radu Timiș (holding 51% of Rangeglow Limited) and Mrs. Cristina Teodora Timiș (holding 49% of Rangeglow Limited), both Romanian residents.

ii) *Key management personnel compensation*

	Three-month period ended	
	31 March 2026	31 March 2025
Short-term employee benefits	1,712,598	1,188,880

The increase in the key management personnel compensation, during first 3 months of 2026 compared to the similar period of 2025 are due to both the structural change of the key management as a result of the IPO and updates on the key management compensation, starting with 2026.

No other types of compensation are granted to key management personnel.

iii) *Transactions and outstanding balances with related parties*

During the first 3 months of 2026 and, respectively 2025, the Company acquired or sold the following goods and services in relation to entities that are related parties, having the same ultimate beneficiary owner as the reporting entity ("Rangeglow Limited group"):

- Eco-Ferm SRL: the Company is acting as an agent in Eco-Ferm distribution of dairy products.;
- Sensconstruct Concept SRL: construction and repair/maintenance services;
- Timpul Armoniei SRL: rent space for offices;
- Eco-Ferm Invest SRL: recharges and sale of goods.

Also, during the first 3 months of 2026 and, respectively 2025, the Company entered the following transactions with the other related parties that are not part of the Rangeglow Limited group:

- Domeniul Casa Timis SRL: accommodation/ tourism service, recharges and sales of goods;
- Bucuria Procom Impex SRL: rent, sale of goods and purchases of services;

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- Eco Mineral Resources SRL: sales of goods;
- Fresh Just For U SRL: purchases of raw materials/ merchandise and sale of goods/ services;
- Fundația "Din Iubire": donations for charity;
- Truffle Tim SRL: sales and purchases of goods/ services;
- 3R Integrative Medicine SRL: purchases of medical services.

Also, in 2025, until the IPO finalization and restructuring the Rangelow Limited intra-group loans, as described in the IPO Prospectus, the Company had loans agreement with its related parties. Their balances and movements are detailed in the Note 17 *iv) Loans to related parties and shareholders*.

	Transactions				Balances	
	Sales of goods and services	Sale of fixed assets	Purchases of goods and services	Purchase of fixed assets	Amounts owed by related parties	Amounts owed to related parties
Related parties under the common control of the same parent (Rangelow Limited)						
2026	1,910,000	-	(1,340,141)	(12,886)	4,435,506	(889,765)
2025	2,088,207	-	(1,563,299)	(1,264,239)	7,576,662	(4,464,388)
Other related parties						
2026	57,242	-	(420,753)	(806)	1,095,598	(96,245)
2025	109,470	-	(539,722)	(19,211)	1,848,825	(83,071)

Transactions presented above refer to the three-month period ended 31 March 2026 and 31 March 2025, while the balances refer to the 31 March 2026 and 31 March 2025.

iv) Loans to related parties and shareholders

	Eco-Ferm SRL	Timpul Armoniei SRL	Sensconstruct Concept SRL	Ecomineral Resources SRL	Eco Ferm Invest SRL	Total
At 1 January 2025	48,668,202	15,762,683	10,258,708	23,199,698	170,672,630	268,561,921
Loans advanced	12,417,494	-	-	904,000	-	13,321,494
Loan repayments made	-	-	-	-	-	-
Interest income	794,654	212,974	118,395	337,431	1,787,736	3,251,190
Interest received	-	-	-	-	-	-
Foreign exchange impact	-	-	-	-	102,936	102,936
At 31 March 2025	61,880,350	15,975,657	10,377,103	24,441,129	172,563,302	285,237,541

There were no loans granted or received from related parties or shareholders after the completion of the IPO and finalization of the restructuring of the Rangelow Limited intra-group loans, as described in the IPO Prospectus and financial statements for the year ended 2025.

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v) *Loans from related parties*

As of 31 March 2025, the Company had a payable balance amounting to RON 6,522,723 RON in relation with the loan received from shareholder, which was repaid during 2025, and no such transactions occurred in 2026, as mentioned in the note above.

18. CONTINGENCIES AND COMMITMENTS

Legal issues

Management is not aware of any known or threaten litigation that could lead to possible material losses for the Company.

Taxation

The taxation system in Romania is still at a stage of development and is subject to varying interpretations and to constant changes, which may be retroactive. In certain circumstances the tax authorities can be arbitrary in assessing tax penalties. Although the actual tax on a transaction may be minimal, penalties can be significant as they may be calculated based on the value of the transactions and start from 0.03% per day. In Romania, tax periods remain open for tax reviews for 5 years. The Company management considers that the tax liabilities included in these condensed interim financial statements are fairly stated.

On 18 December 2025 the Company has been notified by the National Agency for Fiscal Administration ("ANAF") that will subject to a fiscal control regarding Income tax and VAT for the period 2019-2024. As of the date of approval of these financial statements, the control has started and is expected to be finalized in the second half of 2026. As of the date of approval of these financial statements, there were no findings communicated by ANAF.

Transfer pricing

Romanian tax legislation includes the arm's length principle according to which transactions between related parties should be carried out at market value. Local taxpayers engaged in related party transactions have to prepare and make available upon the written request of the Romanian Tax Authorities their transfer pricing documentation file. Failure to present the transfer pricing documentation file, or presenting an incomplete file, may lead to non-compliance penalties; additionally, notwithstanding the contents of the transfer pricing documentation, the tax authorities may interpret the facts and transactions differently from management and impose additional tax liabilities resulting from transfer price adjustments. However, the impact of any challenge by the tax authorities cannot be reliably estimated. It may be significant to the financial condition and/or the overall operations of the Company. At the reporting date, the Company management considers that all transactions are in compliance with transfer pricing rules.

Commitments for investments

As of 31 March 2025, the Company had investment commitments for the next 4 years, amounting to a total of 374,055,603 RON (of which approximately 60% is state aid approved by the Ministry of Agriculture

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026
(all amounts are expressed as 'RON' unless otherwise specified)

and Rural Development - Agency for the Financing of Rural Investments), for the objective "Increasing the production capacity of the Cris-Tim meat processing plant in Filipestii de Padure."

During 2025, the investment project was updated to an estimated value of 420.7 million RON, update communicated to AFIR, with the state aid remaining unchanged.

In addition to the updated estimated value communicated to AFIR, the Company expects that the project value will further increase up to approximate RON 505.3 million, the difference of RON 131.2 million from the initial project being will be the Company's additional contribution, as described in the IPO Prospectus.

The own contribution to the development of this investment project is secured through bank financing contracts signed in 2025. During the three-month period in 2026 the payments advanced for Investalim project were in amount of approximately RON 9.2 million, amounting to a total of RON 53.5 million at 31 March 2026.

For 2026, the Company plans total investments of approximately RON 226.8 million, structured along two main directions, marking the highest annual investment level in the Company's history:

- approximately RON 175 million allocated to the Investalim project;
- approximately RON 51 million allocated to ongoing operational investments.

The Company's investment plan for the period 2025 – 2030 is approximated to RON 890 million, including the project mentioned above.

19. EVENTS AFTER THE REPORTING PERIOD

There are no reportable subsequent events identified until the approval of these condensed financial statements.

These condensed interim financial statements were approved and signed today, 14 May 2026.

CFO,
Răzvan Furtună

CEO,
Radu-Junior Timiș