DINO FINO FINANCE PLC

COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Dino Fino Finance p.l.c. (the "Company") bearing company registration number C100038 pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority

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Approval and Publication of Half-Yearly Financial Statements

Quote

The Company hereby announces that the Board of Directors has approved the Company's unaudited interim financial statements for the six months ended 30 June 2026

A copy of the aforesaid half-yearly unaudited financial statements, as approved, is available for viewing below, and is also available for download from the following link on the Company's website:

https://dinofino.com/investor-relations/

Unquote

By order of the Board

Dr. Austin Gauci Maistre
Company Secretary

27th August 2026

Ref: DFF28

DINO FINO FINANCE P.L.C.

Consolidated Interim Financial Statements

For the period 1 January 2026 to 30 June 2026

Company Registration Number: C-100038

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Company number:

C-100038

Directors:

Mr. Benjamin Muscat (independent non-executive director and chairman)

Dr. Austin Gauci Maistre (non-executive director)

Mr. Dino Fino (executive director)

Mr. Beppe Muscat (executive director)

Mr. Joseph Caruana (independent non-executive director)

Company secretary:

Dr. Austin Gauci Maistre

Company address:

Dino Fino Home + Contract,

Msida Valley Road,

Birkirkara, BKR 9025,

Malta

Banker:

Bank Of Valletta Plc,

45, Republic Street,

Valletta,

Malta

This report is published in terms of the Malta Financial Services Authority Listing Rules Chapter 5 and the Prevention of Financial Markets Abuse Act 2005. The underlying accounting policies are the same as those adopted by Dino Fino Finance P.L.C. ("the Company") in its published annual report. The interim financial information included in this report has been extracted from the Company's unaudited accounts for the six months ending 30 June 2026, as approved by the board of directors on 25 August 2026 and are prepared in accordance with IAS 34 'Interim Financial Reporting'.

The Company was incorporated on 23 August 2021 and with effect from this date, it acquired full ownership and control of Dino Fino Operations Limited, a company incorporated under the Laws of Malta on 13 June 2017 and having registration number C-81069, and Dino Fino Holdings Ltd, a company incorporated under the Laws of Malta on 8 March 2021 and having registration number C-98379 ("the Subsidiaries"). The Company and Subsidiaries are collectively referred to as the Group.

To this end, the directors present their report of the Group for the interim period ended 30 June 2026.

Principal activity

The principal activities of the Group comprise that of financing activities, and of the importation and retail of furniture and furnishing. The activities of the Group are expected to remain consistent in the foreseeable future.

Principal risks and uncertainties

The Company is mainly dependent on the business prospects of the Subsidiaries and consequently, the operating results of the Subsidiaries have a direct effect on the Company's financial position and performance, including the ability of the Company to service its payment obligations under the issued bond.

Principal risks and uncertainties (continued)

The Group's main assets consist of property, plant and equipment, intangible assets and receivables. The ability of the Subsidiaries to meet their payment obligations towards the Company will depend on their respective cash flows and earnings which may be restricted by:

- Changes in applicable laws and regulations;
- The terms contained in the agreements to which they are or may become party including the indenture governing their existing indebtedness, if any, or
- Other factors beyond the control of the Subsidiaries.

Additionally, the Company is exposed to the risks associated with the local property market and indirectly exposed to competition risk, risks relating to the rapid changes in the furniture industry and economic conditions and consumer spending habits. The property market is in turn affected by many factors, including but not limited to general economic conditions, availability of financing, interest rates, supply and demand, or the exercise by tenants of their contractual rights.

Review of business and results

During the six-month period ended 30 June 2026, the Group continued to carry out its principal activities. The Group experienced a significant deterioration in gross profitability resulting in a gross loss. In light of these results, the Board considers it necessary to strengthen sales-order profitability controls, improve the timeliness of management reporting and maintain tighter oversight on costs and working capital. Management is focusing on restoring gross margins, improving pricing discipline and strengthening the Group's overall financial position.

Dividends and reserves

The directors do not recommend the payment of an interim dividend.

Directors

The following have served as directors of the Company during the period under review:

Mr. Benjamin Muscat (independent non-executive director and chairman)

Dr. Austin Gauci Maistre (non-executive director)

Mr. Dino Fino (executive director)

Mr. Beppe Muscat (executive director)

MR. Joseph Caruana (independent non-executive director)

Directors' interest

The sole ultimate controlling party is Mr. Dino Fino who holds indirectly and directly 100% of the issued share capital of the Company.

We hereby confirm that, to the best of our knowledge:

- The condensed interim financial statements give a true and fair view of the financial position of the Company as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with IFRS Accounting Standards as adopted by the EU applicable to Interim Financial Reporting (IAS 34 'Interim Financial Reporting'); and
- The Interim Directors' Report includes a fair review of the information required in terms of Listing Rule 5.81.

On behalf of the board:

Mr. Dino Fino	Mr. Benjamin Muscat
Executive Director	*Chairman and Non-Executive Director*

27 August 2026

	Notes	**1-Jan-26 To 30-Jun-26 Euro**	1-Jan-25 To 30-Jun-25 Euro
Revenue	11	**1,450,000**	1,441,760
Cost of sales (including direct costs)	12	**(1,589,859)**	(1,159,515)
Gross (loss)/profit		**(139,859)**	282,245
Other income		**50,782**	70,043
Administrative expenses		**(601,920)**	(579,567)
Operating loss		**(690,997)**	(227,279)
Net finance costs	13	**(191,770)**	(193,363)
Loss before tax		**(882,767)**	(420,642)
Income tax expense		**-**	164,156
Loss for the period		**(882,767)**	(256,486)

The accompanying notes are an integral part of these financial statements.

	Notes	30-Jun-26 (Unaudited) Euro	31-Dec-25 (Audited) Euro
ASSETS			
Non-current assets			
Property, plant and equipment	1	**6,043,025**	6,148,159
Intangible assets	2	**1,573,333**	1,613,333
Right-of-use assets	3	**98,871**	112,376
Goodwill	4	**-**	-
Receivables	7	**338,926**	338,926
Deferred tax asset	5	**1,423,688**	1,423,688
Total non-current assets		**9,477,843**	9,636,482
Current assets			
Inventories	6	**467,007**	520,664
Trade and other receivables	7	**3,117,060**	2,117,076
Cash and cash equivalents	8	**212,446**	123,861
Total current assets		**3,796,513**	2,761,601
TOTAL ASSETS		**13,274,356**	12,398,083

	Notes	**30-Jun-26 (Unaudited) Euro**	31-Dec-25 (Audited) Euro
EQUITY AND LIABILITIES			
EQUITY			
Share capital		**3,620,000**	3,620,000
Shareholder contribution		**1,375,435**	1,375,435
Revaluation reserve		**664,235**	664,235
Accumulated losses		**(8,392,770)**	(7,510,003)
Total equity		**(2,733,100)**	(1,850,333)
LIABILITIES			
Non-current liabilities			
Debt securities in issue	10	**7,661,265**	7,651,860
Lease liabilities	3	**77,253**	86,817
Other payables	9	**15,750**	15,750
Deferred tax liabilities	5	**357,665**	357,665
Total non-current liabilities		**8,111,933**	8,112,092
Current liabilities			
Borrowings		**59,294**	127,623
Lease liabilities	3	**28,390**	33,224
Trade and other payables	9	**7,807,839**	5,975,477
Total current liabilities		**7,895,523**	6,136,324
Total liabilities		**16,007,456**	14,248,416
TOTAL EQUITY AND LIABILITIES		**13,274,356**	12,398,083

The accompanying notes are an integral part of these financial statements. The interim financial statements on pages 7 to 20 were approved by the board of directors on 25 August 2026 and were signed on its behalf by:

Mr. Dino Fino
Executive Director

Mr. Benjamin Muscat
Chairman and Non-Executive Director

Consolidated Interim Statement of Changes in Equity
For the period 1 January 2026 to 30 June 2026

	Share capital Euro	Shareholder contribution Euro	Accumulated losses Euro	Revaluation reserve Euro	Total equity Euro
Balance as at 1 January 2025	3,620,000	980,435	(3,619,590)	664,235	1,645,080
Comprehensive loss for the financial period	-	-	(256,486)	-	(256,486)
Balance as at 30 June 2025 (unaudited)	3,620,000	980,435	(3,876,076)	664,235	1,388,594
Balance as at 31 December 2025 (audited)	3,620,000	1,375,435	(7,510,003)	664,235	(1,850,333)
Balance as at 1 January 2026	**3,620,000**	**1,375,435**	**(7,510,003)**	**664,235**	**(1,850,333)**
Comprehensive loss for the financial period	**-**	**-**	**(882,767)**	**-**	**(882,767)**
Balance as at 30 June 2026 (unaudited)	**3,620,000**	**1,375,435**	**(8,392,770)**	**664,235**	**(2,733,100)**

The accompanying notes are an integral part of these financial statements.

	1-Jan-26 To 30-Jun-26 Euro	1-Jan-25 To 30-Jun-25 Euro
Cash flows from operating activities:		
Loss before tax for the period	**(882,767)**	(420,642)
Adjustment for:		
Depreciation	**118,639**	155,715
Amortisation	**40,000**	9,406
Provision for bad debts	**4,020**	2,718
Net finance costs	**191,770**	369,741
Operating loss before working capital changes	**(528,338)**	116,938
Working capital movements:		
Movement in inventories	**53,657**	(123,793)
Movement in trade and other receivables	**(995,837)**	(822,460)
Movement in trade and other payables	**1,647,112**	1,393,092
Cash generated from operations	**176,594**	563,777
Interest paid	**(5,281)**	(446,957)
Net cash flows from operating activities	**171,313**	116,820
Cash flows from investing activities:		
Payments for property, plant and equipment	-	(2,961)
Net cash flows from investing activities	-	(2,961)
Cash flows from financing activities:		
Repayments to related parties	-	(21,656)
Payments of lease obligations	**(14,399)**	(191,334)
Repayments of bank borrowings	**(68,329)**	(49,383)
Net cash flows from financing activities	**(82,728)**	(262,373)
Net movement in cash and cash equivalents	**88,585**	(148,514)
Cash and cash equivalents at start of period	**123,861**	242,903
Cash and cash equivalents at end of period	**212,446**	94,389

The accompanying notes are an integral part of these financial statements.

1. Property, plant and equipment

	Building Euro	Improvements to premises Euro	Furniture and fittings Euro	Motor vehicle and other equipment Euro	Electrical and plumbing installations Euro	Computer equipment and software Euro	Air conditioners Euro	Total Euro
At 1-Jan-2025								
Cost / Revaluation	6,106,105	121,187	363,228	72,127	233,090	151,344	73,570	7,120,651
Accumulated depreciation	(106,105)	(37,912)	(191,466)	(55,141)	(167,184)	(136,389)	(57,761)	(751,238)
Net book values	**6,000,000**	**83,995**	**171,762**	**16,986**	**65,906**	**14,955**	**15,809**	**6,369,413**
Year ended 31-Dec-2025								
Opening net book values	6,000,000	83,995	171,762	16,986	65,906	14,955	15,809	6,369,413
Additions	-	-	-	-	-	5,136	-	5,136
Depreciation	(125,000)	(12,119)	(36,315)	(6,426)	(28,512)	(10,113)	(7,905)	(226,390)
Net book values	**5,875,000**	**71,876**	**135,447**	**10,560**	**37,394**	**9,978**	**7,904**	**6,148,159**
At 31-Dec-2025								
Cost / Revaluation	6,106,105	121,187	363,228	72,127	233,090	156,480	73,570	7,125,787
Accumulated depreciation	(231,105)	(49,311)	(227,781)	(61,567)	(195,696)	(146,502)	(65,666)	(977,628)
Net book values	**5,875,000**	**71,876**	**135,447**	**10,560**	**37,394**	**9,978**	**7,904**	**6,148,159**

1. Property, plant and equipment (continued)

	Building Euro	Improvements to premises Euro	Furniture and fittings Euro	Motor vehicle and other equipment Euro	Electrical and plumbing installations Euro	Computer equipment and software Euro	Air conditioners Euro	Total Euro
Period ended 30-Jun-26								
Opening net book values	5,875,000	71,876	135,447	10,560	37,394	9,978	7,904	6,148,159
Depreciation	**(62,500)**	**(6,059)**	**(18,161)**	**(2,714)**	**(7,803)**	**(3,945)**	**(3,952)**	**(105,134)**
Net book values	**5,812,500**	**65,817**	**117,286**	**7,846**	**29,591**	**6,033**	**3,952**	**6,043,025**
At 30-Jun-26								
Cost / revaluation	6,106,105	121,187	363,228	72,127	233,090	156,480	73,570	7,125,787
Accumulated depreciation	**(293,605)**	**(55,370)**	**(245,942)**	**(64,281)**	**(203,499)**	**(150,447)**	**(69,618)**	**(1,082,762)**
Net book values	**5,812,500**	**65,817**	**117,286**	**7,846**	**29,591**	**6,033**	**3,952**	**6,043,025**

2. Intangible assets

The intangible asset of the Group pertains to the brand and intellectual property.

	Euro
At 1 January 2025	
Cost	2,000,000
Accumulated amortisation	(306,667)
Net book amount	1,693,333
Year ended 31 December 2025	
Opening net book amount	1,693,333
Amortisation	(80,000)
Closing net book amount	1,613,333
At 1 January 2026	
Cost	2,000,000
Accumulated amortisation	(386,667)
Net book amount	1,613,333
Period ended 30 June 2026	
Opening net book amount	**1,613,333**
Amortisation	**(40,000)**
Closing net book amount	**1,573,333**
At 30 June 2026	
Cost	**2,000,000**
Accumulated amortisation	**(426,667)**
Net book amount	**1,573,333**

3. Leases

3.1. Right-of-use assets

	30-Jun-26 Euro	31-Dec-25 Euro
Cost		
At 1 January	**509,434**	450,502
Other adjustments	**-**	58,932
At 31 December	**509,434**	509,434
Accumulated depreciation		
At 1 January	**397,058**	312,051
Charge for the period/year	**13,505**	85,007
At 31 December	**410,563**	397,058
Net book value		
At 31 December	**98,871**	112,376

3.2. Lease liabilities

Lease liabilities were measured at the present value of the remaining lease payments, discounted using the incremental borrowing rate as at lease commencement date. The incremental borrowing rate reflects the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

Lease liabilities are presented in the statement of financial position of the Group as follows.

	30-Jun-26 Euro	31-Dec-25 Euro
Lease liabilities:		
Current	**28,390**	33,224
Non-current	**77,253**	86,817

3. Leases (continued)

3.2. Lease liabilities (continued)

Future minimum lease payments at 30 June 2026 were as follows:

	Not later than one year Euro	Later than one year but not later than five years Euro	Later than five years Euro	Total Euro
Lease payments	**30,775**	**59,280**	**34,408**	**124,463**
Finance charges	**(4,618)**	**(10,951)**	**(3,251)**	**(18,820)**
Net present values	**26,157**	**48,329**	**31,157**	**105,643**

4. Goodwill

Goodwill is being reported net of an impairment provision of €3,030,637. The impairment of goodwill is never reversed.

5. Deferred tax

The movement in the deferred tax asset is as follows:

	30-Jun-26 **Euro**	31-Dec-25 Euro
At the beginning of the period/year	**1,423,688**	1,423,688
Credited to profit or loss	-	235,459
Adjustment for deferred tax asset not recognised	-	(235,459)
At the end of the period/year	**1,423,688**	1,423,688

Deferred tax assets are being recognised on unabsorbed tax losses, unabsorbed capital allowances as well as temporary differences arising on lease arrangements. Deferred tax liabilities relate to revaluated property, plant and equipment.

6. Inventories

	30-Jun-26	31-Dec-25
	Euro	Euro
Furniture displayed in showroom and warehouse	**467,007**	520,664

7. Receivables

	30-Jun-26	31-Dec-25
	Euro	Euro
Current		
Trade receivables	**423,209**	158,643
Amount owed by related parties	**126,526**	109,534
Accrued income	**2,007,815**	1,686,519
Financial assets	**2,557,550**	1,954,696
Prepayments	**526,169**	123,318
Indirect taxes and current tax asset	**1,021**	519
Other receivables	**32,320**	38,543
	3,117,060	2,117,076
Non-current		
Amount due from parent	**338,926**	338,926

The non-current receivable includes €311,129 relating to a loan of €450,000 to Dino Fino Group Ltd for further investments, carrying an interest rate of 5.25% per annum with a two-year moratorium on the principal and repayable in 5 equal instalments with the first instalment contractually due on 7th August 2024 and every year thereafter. At 30 June 2026, repayments of principal and interest amounted to €138,871 and €37,918 respectively.

The remaining portion of the non-current receivable, amounting to €27,797, is unsecured, interest-free and repayable on demand.

Accrued income represents a calculation of the value of confirmed sales orders in line with the requirements of IFRS 15 'Revenue From Contracts With Customers'.

8. Cash and cash equivalents

	30-Jun-26	31-Dec-25
	Euro	Euro
Cash in hand and at bank	**212,446**	123,861

9. Trade and other payables

	30-Jun-26	31-Dec-25
	Euro	Euro
Current		
Trade payables	**979,194**	1,076,891
Accruals and deferred income	**2,455,211**	1,488,847
Amount owed to related parties	**331,520**	338,797
Financial liabilities	**3,765,925**	2,904,535
Deposits on order	**1,239,769**	782,764
Statutory liabilities	**2,497,235**	2,261,854
Other payables	**304,910**	26,324
	7,807,839	5,975,477
Non-current		
Other payables	**15,750**	15,750

10. Debt securities in issue

On 30 September 2021, the Company published a prospectus for the issue of €7,800,000 4.75% secured bonds having a nominal value of €100 each. The bonds were issued in one tranche of €7,800,000 on 19 November 2021 and were fully subscribed. The bond issue was admitted to the official list of the Malta Stock Exchange plc with effect from 21 November 2021. Trading on the bond issue commenced on November 2021.

The bonds are redeemable at par on 19 November 2033. Interest on the bond issued is payable annually in arrears on 19 November.

11. Revenue

Revenue represents the amounts receivable for sale of goods and services rendered, net of any indirect taxes, as follows:

	1-Jan-26 To 30-Jun-26 Euro	1-Jan-25 To 30-Jun-25 Euro
Retail sales	**1,450,000**	1,441,760

12. Cost of sales (including direct costs)

Cost of sales for the period under review amounted to €1,589,859 (2025: €1,159,515). Such expenses included costs relating to retail purchases, freight costs and other direct costs.

13. Net finance costs

	1-Jan-26 To 30-Jun-26 Euro	1-Jan-25 To 30-Jun-25 Euro
Finance income:		
Interest income charged to related parties	**(8,167)**	(8,230)
Total finance income	**(8,167)**	(8,230)
Finance costs:		
Interest expense on bank borrowings	**2,574**	13,957
Interest expense from debt securities in issue	**194,656**	185,250
Interest on lease liabilities	**2,707**	2,386
Total finance costs	**199,937**	201,593
Net finance costs	**191,770**	193,363

14. Financial risk management

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended 31 December 2025.

15. Contingent liabilities

In May 2025, a client of the subsidiary company started legal proceedings and issued a garnishee order against the company amounting to €30,501. Management believes that the company is in a position to win the case, however, the amount and timing of the outflow, if at all, ultimately depends on the court's decision.