Hal Mann Vella Group plc
The Factory
Mosta Road
Lija LJA 9016
Tel: 21433636 Fax: 21412499

COMPANY ANNOUNCEMENT

Hal Mann Vella Group plc (the "Company")

Approval of interim financial statements

Date of Announcement	20 August 2026
Reference	80/2026
In terms of Chapter 5 of the Capital Market Rules	5.16.20

QUOTE

During the meeting of the Board of Directors of Hal Mann Vella Group p.l.c. (the "Company") held today, 20 August, 2026, the Board of Directors approved the unaudited interim financial statements of the Company for the financial period 1 January 2026 to 30 June 2026. The interim financial statements are attached herewith and are also available for viewing on the Company's website:
https://www.hmvellagroup.com/wp-content/uploads/2026/08/Consolidated-Jun-2026.pdf

UNQUOTE

Louis de Gabriele
Company Secretary

Company Registration No.: C 5067

Hal Mann Vella Group P.L.C.

Condensed Consolidated Interim Financial Statements (unaudited)

for the period from 1 January 2026 to 30 June 2026

Contents	**Page**

AGB | FB

Hal Mann Vella Group P.L.C.

Directors' Report pursuant to Capital Markets Rule 5.75.2
for the period from 1 January 2026 to 30 June 2026

This Half-Yearly Report is being published in terms of Chapter 5 of the Capital Markets Rules issued by the Malta Financial Services Authority and the Prevention of Financial Markets Abuse Act, 2005. The Half-Yearly Report comprises the reviewed (not audited) condensed consolidated interim financial statements for the six months ended 30 June 2026 prepared in accordance with IAS 34, 'Interim Financial Reporting'. The condensed consolidated interim financial statements have been reviewed in accordance with the requirements of ISRE 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. The comparative statement of financial position has been extracted from the audited financial statements for the year ended 31 December 2025.

Principal activities

The principal activity of the Company is to hold assets for the Group and also acts as the financing arm of the Group.

The principal activities of the Group relate to the manufacture and business of stone, marble and granite as well as the manufacture of terrazzo and pre-cast elements. The Group owns and leases a number of commercial properties and is also involved in property development and resale.

Business review

During the period under review, the Group revenue including rental income amounted to €13.8 million (2025: €15.6 million).

The Group registered an operating profit of €2.83 million (2025: €3.33 million).

The Group registered a consolidated profit before tax of €996,880 for the six month period ended 30 June 2026 as compared to the consolidated profit before tax of €1,360,991 for the six month period ended 30 June 2025.

The Group's total assets as at 30 June 2026 stood at €136 million while equity attributable to the shareholders amounted to €58.3 million.

Hal Mann Vella Group P.L.C.

Directors' Report pursuant to Capital Markets Rule 5.75.2
for the period from 1 January 2026 to 30 June 2026

Dividends and Reserves
The Board of Directors does not propose the payment of an interim dividend.

Board of Directors
The Directors of the Company who held office during the period under review were:
Mr. Martin Vella – Chairman
Mr. Mark Vella – Director
Mr. Joseph Vella – Director
Mr. Mario Galea – Independent Non-Executive Director
Dr. Arthur Galea Salomone – Independent Non-Executive Director
Ms. Miriam Schembri - Non-Executive Director

By order of the Board:

Mr. Martin Vella - Chairman

Mr. Mark Vella - Director

Registered Office
The Factory
Mosta Road
Lija
Malta

20 August 2026

Hal Mann Vella Group P.L.C.

Statement pursuant to Capital Markets Rule 5.75.3
for the period from 1 January 2026 to 30 June 2026

I hereby confirm that to the best of my knowledge:

- The condensed consolidated interim financial statements give a true and fair view of the financial position of the Group as at 30 June 2026, and of its financial performance and cash flows for the six-month period then ended in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (International Accounting Standard 34, 'Interim Financial Reporting'); and

- The Interim Directors' Report includes a fair review of the information required in terms of Capital Markets Rules 5.81 to 5.84.

Mr. Martin Vella - Chairman

Mr. Mark Vella - Director

20 August 2026

HLB CA FALZON
CERTIFIED PUBLIC ACCOUNTANTS

Independent auditor's report
To the Board of Directors of Hal Mann Vella Group P.L.C.
Report on Review of Condensed Consolidated Interim Financial Statements

Introduction

We have reviewed the accompanying condensed consolidated interim statement of financial position of Hal Mann Vella Group P.L.C. and its subsidiaries as at 30 June 2026, the related condensed consolidated interim statement of profit and loss and other comprehensive income,condensed consolidated interim statement of financial position,condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for the six month period then ended, and the explanatory notes (the interim financial information). The directors are responsible for the preparation and fair presentation of these condensed consolidated interim financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU applicable to interim financial reporting (International Accounting Standard 34 "Interim Financial Reporting"). Our responsibility is to express a conclusion on these interim financial statements based on our review.

This report is made solely to the Board of Directors in accordance with the terms of our engagement and is released for publication in compliance with the requirements of Capital Markets Rules 5.75.4 issued by the Listing Authority. Our review has been undertaken so that we might state to the Board of Directors those matters we are required to state to it in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsabilities to anyone other than the Board of Directors for our review work, for this report, or for the conclusion we have expressed.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements for the six months period ended 30 June 2026 are not prepared, in all material respects, in accordance with International Accounting Standard 34 'Interim Financial Reporting', as adopted by the EU.

Fiona Buttigieg (Partner)
for and on behalf of HLB CA Falzon
Registered Auditors

20 August 2026

Hal Mann Vella Group P.L.C.

Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income

for the period from 1 January 2026 to 30 June 2026

	Note	1 January to 30 June 2026 (unaudited) €	1 January to 30 June 2025 (unaudited) €
Revenue from contracts with customers	4	12,442,789	14,283,096
Rental income	4	1,347,653	1,323,172
Revenue		13,790,442	15,606,268
Cost of sales and services		(8,568,457)	(10,026,320)
Gross profit		5,221,985	5,579,948
Distribution and selling costs		(54,861)	(100,491)
Administrative expenses		(2,437,276)	(2,159,632)
Other operating income		97,194	7,048
Operating profit		2,827,042	3,326,873
Depreciation		(883,978)	(902,133)
Share in net loss of joint ventures	8	(443)	(5,072)
Gain on sale of investment property		79,890	-
Finance costs		(1,025,631)	(1,058,677)
Profit before tax	4	996,880	1,360,991
Income tax expense	5	(104,102)	784,461
Profit after tax for the period attributable to the ordinary equity holders of the Company		892,778	2,145,452
Other comprehensive income			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Surplus on revaluation of property, net of deferred tax		-	-
Total comprehensive (loss)/income for the period		892,778	2,145,452
Earnings per share (cents)		**0.18**	**0.43**

The notes on page 11 – 16 form part of these financial statements.

Condensed Consolidated Interim Statement of Financial Position

	Note	As at 30 June 2026 (unaudited) €	As at 31 December 2025 (audited) €
ASSETS			
Non-current assets			
Property, plant & equipment	6	39,067,335	38,037,512
Investment in joint-ventures	4,8	1,435,388	1,662,573
Other non-current financial assets	7	-	14,966
Investment property	9	55,260,811	54,623,596
Right-of-use assets		6,598,690	6,705,161
Deferred taxation		2,050,245	2,395,945
Goodwill		62,888	62,888
Total non-current assets		104,475,357	103,502,641
Current assets			
Inventories		5,803,915	4,631,469
Property held-for-sale		4,219,294	4,323,890
Trade and other receivables	10	15,614,088	12,091,801
Contract assets		3,416,301	4,361,520
Cash and cash equivalents		1,983,127	3,049,973
Total current assets		31,036,725	28,458,653
Total assets		135,512,082	131,961,294

The notes on page 11 – 16 form part of these financial statements.

Hal Mann Vella Group P.L.C.

Condensed Consolidated Interim Statement of Financial Position

	Note	As at 30 June 2026 (unaudited) €	As at 31 December 2025 (audited) €
EQUITY AND LIABILITIES			
Equity			
Issued capital		4,999,820	4,999,820
Revaluation reserve on property, plant and equipment		24,392,854	24,392,854
Fair value reserve		1,453	1,453
Revaluation reserve on investment property		4,310,969	4,310,969
Capital redemption reserve		47,852	47,852
Incentives and benefits reserves		604,060	604,060
Retained earnings		23,902,099	23,009,321
Total equity		58,259,107	57,366,329
Non-current liabilities			
Interest bearing loans and borrowings	7	42,418,250	40,778,566
Finance lease liability		7,822,761	7,951,999
Deferred taxation		4,376,258	5,021,624
Total non-current liabilities		54,617,269	53,752,189
Current liabilities			
Current borrowings	7	6,494,630	7,629,329
Finance lease liability		215,913	97,221
Trade and other payables	7	14,766,116	11,987,025
Current tax due		1,159,047	1,129,201
Total current liabilities		22,635,706	20,842,776
Total liabilities		77,252,975	74,594,965
Total equity and liabilities		135,512,082	131,961,294

The notes on page 11 – 16 form part of these financial statements.

The financial statements set out on pages 5 to 16 were approved and authorized for issue by the Board of Directors and signed on its behalf by:

Mr. Martin Vella - Chairman

Mr. Mark Vella - Director

20 August 2026

Hal Mann Vella Group P.L.C.

Condensed Consolidated Interim Statements of Changes in Equity

for the period from 1 January 2026 to 30 June 2026 (unaudited)

	Attributed to equity holders of the Parent							
	Issued capital €	Revaluation reserve on property, plant and equipment €	Revaluation reserve on investment property €	Fair value reserve €	Retained earnings €	Incentives and benefits reserves €	Capital redemption reserve €	Total equity €
Balance as at 1 January 2025 (audited)	4,999,820	24,392,854	4,310,969	1,453	19,524,980	604,060	47,852	53,881,988
Profit for the period	-	-	-	-	2,145,452	-	-	2,145,452
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	2,145,452	-	-	2,145,452
Balance as at 30 June 2025 (unaudited)	4,999,820	24,392,854	4,310,969	1,453	21,670,432	604,060	47,852	56,027,440

The notes on page 11 – 16 form part of these financial statements.

Condensed Consolidated Interim Statements of Changes in Equity
for the period from 1 January 2026 to 30 June 2026 (unaudited)

	Attributed to equity holders of the Parent							
	Issued capital €	Revaluation reserve on property, plant and equipment €	Revaluation reserve on investment property €	Fair value reserve €	Retained earnings €	Incentives and benefits reserves €	Capital redemption reserve €	Total equity €
Balance as at 1 January 2026 (audited)	4,999,820	24,392,854	4,310,969	1,453	23,009,321	604,060	47,852	57,366,329
Profit for the period	-	-	-	-	892,778	-	-	892,778
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	892,778	-	-	892,778
Balance as at 30 June 2026 (unaudited)	4,999,820	24,392,854	4,310,969	1,453	23,902,099	604,060	47,852	58,259,107

The notes on page 11 – 16 form part of these financial statements.

Hal Mann Vella Group P.L.C.

Condensed Consolidated Interim Statement of Cash Flows
for the period from 1 January 2026 to 30 June 2026

	1 January to 30 June 2026 (unaudited) €	1 January to 30 June 2025 (unaudited) €
Cash flows from operating activities		
Profit before tax	996,880	1,360,991
Adjustments for:		
Share in net loss of joint ventures	443	5,072
Depreciation	883,980	902,133
Decrease/(increase) in provision for estimated credit losses (ECL)	27,595	(122,588)
Effect of joint venture recognition movement	-	400,505
Overprovision of prior year expenses	-	27,667
Finance costs	1,051,140	1,058,677
Working capital changes:		
Increase in inventories	(1,172,446)	(1,078,387)
Decrease in property for resale	104,596	525,698
Decrease/(increase) in contract assets	945,219	(1,710,243)
Increase in receivables	(3,627,914)	(196,715)
Increase/(decrease) in payables	2,055,509	(1,709,085)
Interest paid on overdraft	(53,581)	(78,338)
Advances to related undertakings	31,991	12,585
Taxation paid	(850,670)	(736,616)
Net cash generated from operating activities	392,742	(1,338,644)
Cash flows from investing activities		
Payments to acquire property, plant and equipment	(1,814,076)	(604,720)
Receipts from disposal of investment property	79,890	-
Payments to acquire investment property	(1,367,325)	-
Receipts/payments from joint venture	227,185	(19,152)
Net cash used in investing activities	(2,874,326)	(623,872)
Cash flows from financing activities		
Repayment / drawdown of banks loans	677,598	118,462
Repayment of principal portion of lease liability	(66,076)	(108,626)
Interest paid on bank loans	(1,048,467)	(195,658)
Advances to related companies	(1,724,946)	(208,631)
Advances from joint ventures	(81,190)	(79,370)
Net cash used in financing activities	(2,243,081)	(473,823)
Net movement in cash and cash equivalents	(4,724,665)	(2,436,339)
Effect of ECL on cash in banks	198	192
Cash and cash equivalents at beginning of period	3,049,973	3,658,161
Cash and cash equivalents at end of period	(1,674,494)	1,222,014

The notes on page 11 – 16 form part of these financial statements.

Hal Mann Vella Group P.L.C.

Notes to the Interim Condensed Consolidated Financial Statements
for the period from 1 January 2026 to 30 June 2026

1. General information

The interim condensed consolidated financial statements of Hal Mann Vella Group plc and its subsidiaries ("the Group") for the six months ended 30 June 2026 were authorized for issue in accordance with a resolution of the Board of Directors on 20 August 2026.

Hal Mann Vella Group plc ("the Company") is a public limited liability company incorporated in Malta, under the Companies Act, Cap. 386 of the Laws of Malta.

2. Principal accounting policies

2.1 Basis of preparation
The interim condensed consolidated financial statements for the six month-period ended 30 June 2026 have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU) applicable to interim financial reporting (International Accounting Standard 34 'Interim Financial Reporting').

The interim condensed consolidated financial statements figures have been extracted from unaudited management accounts for the six months ended 30 June 2026, and have been reviewed in accordance with ISRE 2410 'Review of financial information performed by the independent auditor of the entity'. The Group has prepared the financial statements on the basis that it will continue to operate as a going concern. The Directors consider that there are no material uncertainties that may cast significant doubt over this assumption. They have formed a judgement that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and not less than 12 months from the end of the reporting period. These financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's audited financial statements as at 31 December 2025 which have been prepared in accordance with IFRS as adopted by the EU.

As required by IAS 34 'Interim Financial Reporting', these condensed half-yearly financial statements include the comparitive statement of financial position as at 31 December 2025, and the comparitive statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flow for the period ended 30 June 2025.

2.2 New standards, interpretations and amendments adopted by the Group
The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025. The Group has not early adopted any other standards, interpretation or amendment that has been issued but is not yet effective.

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 will replace IAS 1 Presentation of Financial Statements and applies for annual periods beginning on or after 1 January 2027. The new accounting standard introduces key new concepts that will help to achieve comparability of the financial performance of similar entities and provide more relative information and transparency to users. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impact on presentation and disclosure are expected to be pervasive, particularly, those related to the statement of financial performance.

The Group will adopt IFRS 18 from its mandatory effective date of 1 January 2027. Retrospective application is required, and so the comparitive information for the financial year ending 31 December 2026 will be restated in accordance with IFRS 18.

Management is currently evaluating the detailed implications of applying the new standard on the Group's consolidated financial statements.

The Company expects the most significant effects to relate to the presentation of the statement of profit or loss, including new required subtotals, and reclassification of certain income and expense items.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing condensed consolidated interim financial statements, the Board of Directors have made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at 31 December 2025.

4. Segment information

For management purposes, the Group is organised into business units based on its products and services and has two reportable segments, as follows:

Property Development and Letting	This segment carries works in the building industry, including construction works, plumbing and electrical and to operate as turnkey contractors. Also in this segment, the Group leases out offices and residential building to third parties. The Group owns one hotel namely Huli Hotel with an underlying Bistro Restaurant whereas the Mavina Holiday Complex was sold during 2024. The hotel as well as the restaurant are leased out to thirds parties.
Manufacturing, Products and General Contracting Services	This segment includes the companies responsible for manufacturing and exports. This segment includes specialising in the manufacture of stone elements, arranging logistics, plant hire, deliveries, and supplies and subcontracting work. Also, coordination of orders for customers for products and services is done.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

Notes to the Interim Condensed Consolidated Financial Statements
for the period from 1 January 2026 to 30 June 2026

4. Segment information

Inter-segment transactions, assets and liabilities are eliminated upon consolidation and reflected in the 'eliminations' column.

Six month period ended 30 June 2026	**Property development and letting**	**Manufacturing and General contracting services**	**Total segments**	**Eliminations**	**Consolidated**
	€	€	€	€	€
External revenue	1,115,000	16,179,248	17,294,248	(4,851,459)	12,442,789
Rental income	1,639,039	59,509	1,698,548	(350,895)	1,347,653
Total revenue	2,754,039	16,238,757	18,992,796	(5,202,354)	13,790,443
Income/(expenses)					
Finance and similar income	658,066	15,655	673,721	(673,721)	-
Finance cost	(1,137,863)	(774,985)	(1,912,848)	887,217	(1,025,631)
Depreciation and amortisation	(76,407)	(1,004,931)	(1,081,338)	197,358	(883,978)
Share in net loss of joint ventures	(443)	-	(443)	-	(443)
Income tax credit/(expense)	(359,872)	(80,574)	(440,446)	336,344	(104,102)
Segment profit before tax	**970,253**	**(36,507)**	**933,746**	**63,134**	**996,880**
Total assets	**128,698,148**	**52,435,097**	**181,133,245**	**(45,621,162)**	**135,512,082**
Total liabilities	**68,578,657**	**47,192,737**	**115,771,394**	**(38,518,419)**	**77,252,975**
Other disclosures					
Interest in joint ventures	174,483	-	174,483	1,260,905	1,435,388
Capital expenditure	1,367,325	1,814,076	3,181,401	-	3,181,401

4. Segment information

Inter-segment transactions, assets and liabilities are eliminated upon consolidation and reflected in the 'eliminations' column.

Six month period ended 30 June 2025	**Property development and letting**	**Manufacturing and General contracting services**	**Total segments**	**Eliminations**	**Consolidated**
	€	€	€	€	€
External revenue	1,150,000	18,105,798	19,255,798	(4,972,702)	14,283,096
Rental income	1,622,435	43,908	1,666,343	(343,171)	1,323,172
Total revenue	2,772,435	18,149,706	20,922,141	(5,315,873)	15,606,268
Income/(expenses)					
Finance and similar income	567,324	18,275	585,599	(585,599)	-
Finance cost	(1,175,053)	(691,108)	(1,866,161)	807,484	(1,058,677)
Depreciation and amortisation	(93,185)	(1,013,053)	(1,106,238)	204,105	(902,133)
Share in net loss of joint ventures	(5,072)	-	(5,072)	-	(5,072)
Income tax credit/(expense)	(293,489)	1,431,387	1,137,898	(353,437)	784,461
Segment profit before tax	**621,762**	**496,398**	**1,118,160**	**242,831**	**1,360,991**
Total assets	**127,113,411**	**53,379,578**	**180,492,989**	**(44,427,399)**	**136,065,590**
Total liabilities	**67,881,070**	**48,835,999**	**116,717,069**	**(36,678,919)**	**80,038,150**
Other disclosures					
Interest in joint ventures	15,720	-	15,720	1,256,276	1,271,996
Capital expenditure	323,157	571,449	894,606	-	894,606

5. Income tax

The Group calculates the period income tax credit using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax credit in the interim condensed statement of profit or loss are:

	1 January to 30 June 2026 (unaudited) €	1 January to 30 June 2025 (unaudited) €
Income tax expense:		
Current income tax expense for the period	(437,538)	(422,741)
Deferred tax credit	333,436	1,207,202
Income tax credit/(expense) for the period	(104,102)	784,461

6. Property, plant and equipment

Acquisitions and disposals

During the six months ended 30 June 2026, the Group acquired assets with a cost of €1,814,076 (six months ended 30 June 2025: €605,439).

There were no assets disposed by the Group during the six months ended 30 June 2026 and 30 June 2025.

7. Financial assets and financial liabilities

The Group's financial assets comprise of debt instruments at amortised cost such as bank term deposits, trade receivables, and loans to and amounts owed by joint ventures, related and other undertakings; as well as equity instruments designated at fair value through other comprehensive income (FVOCI), including investments in quoted and unquoted shares. The Group's financial liabilities comprise of trade and other payables, bank loans, finance lease liabilities, and loans from shareholders, related and other undertakings. All of the Group's financial instruments are measured at amortised cost, except for the equity instruments which are measured at FVOCI.

8. Investment in joint-ventures

For the six months ended 30 June 2026, the Group's share of loss in joint ventures amounted to €443 (six months ended 30 June 2025: €5,072).

Investment in joint-ventures includes investment in Zokrija Limited which was fully-impaired in 31 December 2022.

9. Investment property

During the six months ended 30 June 2026, the Group capitalised expenditure amounted to €1,367,325 (six months ended 30 June 2025: €289,167).

During the period under review the Group sold the property in Floriana.

10. Trade and other receivables

Trade receivables are stated net of provision for estimated credit losses of €467,344 (31 December 2025: €345,956).

12. Fair values measurements

At 30 June 2026 and 31 December 2025, the carrying amounts of trade and other receivables, cash and cash equivalents and trade and other payables and current borrowings reflected in the financial statements are reasonable estimates of fair value in view of the nature of these instruments or the relatively short period of time between the origination of the instruments and their expected realisation. The fair values of loans and receivables and non-current borrowings are not materially different from their carrying amounts in the statement of financial position.

The fair value of non-current financial instruments for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

The Group used the following hierarchy for determining and disclosing the fair value:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table provides the fair value measurement hierarchy of the Group's assets.

	Level 1	Level 2	Level 3	Total
	€	€	€	€
As at 30 June 2026 (unaudited)				
Investment property	-	17,833,777	37,427,034	55,260,811
Property, plant and equipment	-	23,565,936	-	23,565,936
	-	41,399,713	37,427,034	78,826,747
As at 31 December 2025 (audited)				
Investment property	-	18,445,742	36,177,854	54,623,596
Property, plant and equipment	-	23,565,936	-	23,565,936
	-	42,011,678	36,177,854	78,189,532

There were no transfers between Level 1 and Level 2 fair value measurements and no transfers into or out of Level 3 fair value measurements during the six-month period ended 30 June 2026.

Revaluation of property is due in 2026 and it will be performed during the fourth (4th) quarter of the year.