MEDITERRANEAN MARITIME HUB FINANCE P.L.C.

Half-Yearly Report
30 June 2026

Half-yearly directors' report

This Half-Yearly Report is being published in terms of Chapter 5, Rule 5.75 of the Listing Rules of the Listing Authority – Malta Financial Services Authority and the Prevention of Financial Markets Abuse Act, Chapter 476 of the Laws of Malta). The condensed set of financial statements included in this report has been extracted from the unaudited financial information of Mediterranean Maritime Hub Finance p.l.c. (the Company) for the six months ended 30 June 2026 prepared in accordance with International Financial Reporting Standards adopted for use in the EU for interim financial statements (International Accounting Standard 34, 'Interim Financial Reporting'). This half-yearly report has not been audited or reviewed by the Company's auditors.

Principal Activities

The Company's business is that of raising funds to support and finance the operations and capital projects of the MMH Group of Companies (the 'Group'), which operates the Mediterranean Maritime Hub (the Hub' or the 'Site') situated in Grand Harbour, Marsa, Malta. The Hub functions as a key servicing centre offering a variety of services that include offshore and shore-based logistics, as well as technical services, supply chain management and human resources to support the oil and gas and maritime industry.

Business Review

The main business activity of the Company has been the issue to the public in October 2016 of €15m worth of bonds (the "Bonds") that were fully subscribed, following which the Company advanced the proceeds to two companies within the Group to finance the development of the Site, which measures almost 170,000m2, and which, as stated above, today serves as a regional hub for the provision of the Group's shore-based services and facilities in connection with the marine and oil and gas industry. MMH Holdings Limited, which is the guarantor of the above-mentioned bonds, acquired the Site, of which some areas have been partly developed and are operational, while some other parts remain under development, by a public deed published on 1 August 2016.

During the six-month period that ended on 30 June 2026, the Company registered a loss before tax of €6,306 (2024 Profit: €1,617). The net assets of the Company at the end of the period amounted to €523,986 compared to €528,085 as at 31 December 2025.

The published figures have been extracted from the unaudited management financial statement for the six-month period ending 30 June 2026, and the audited accounts for the full year period January-December of 2025.

The Company recognises that the key risk and uncertainty of its business is that of the potential non-fulfilment by the borrowers (that is, the two Group members) of their obligations; and due to the borrowers' operations, this risk is impacted by developments in the various sectors in which the Group operates.

MMH Holdings Limited is also the guarantor of the Bonds and is the parent company of the Group. As such, its performance is dependent on the performance of the Group as a whole.

During the period under review, the Group registered an operating profit of €5,657,123(June 2025: €4,585,616) on revenues of €11,465,767(June 2025: €9,496,748).

Risks and Uncertainties for Remaining Six-Month Period of 2026

The Group's diversification strategy in promoting the Site as a regional facility to the marine and oil and gas industry has continued during the year under review. The Directors consider that the year-end financial position of the Group as at 31st December 2025 was satisfactory.

Half-yearly directors' report - continued

Risks and Uncertainties for Remaining Six-Month Period of 2026 - continued

The Group has prepared cash flow forecasts for the year ending 31 December 2026. The cash flow forecasts include revenue resulting from a number of strategic measures which Management is proposing in order to optimise Site utilisation and increase profitability, as well as measures to improve the Group's management structure, controls, and other internal processes over both the short and medium-term (see also 'Likely future business developments' below).

Cash flow forecasts for the period were based on several assumptions, which were deemed by Management to be as realistic as possible with the information and data in hand at that time. The cash flow forecasts presented by the Group indicate that sufficient cash will be generated throughout the year to enable the Group to meet its financial commitments.

The Group's strong efforts in increasing its commercial activity yielded results in 2025 and this trend continued during the first six months of 2026. The return on the commercial activity for the remaining six-month period of 2026 is likely to be in line with the return generated in the first six months of 2026 and in line with 2025. The Group is expected to generate a positive cashflow during the year under review.

Likely future business developments

As per company announcements made in December 2025 and more recently company announcement MMHF75 issued on 25 April 2026, the Group has confirmed the signing of a binding Investment Agreement ("IA") between the Guarantor and a group of third-party investors (Sajal Holding Limited, Exult Holdings Limited, and EBCON Investments Limited), whereby the investors will acquire a 49% minority stake in MMH Holdings Limited in exchange for fresh capital.

The IA was formally executed on 23 April 2026, subject to certain conditions precedent. In line with the IA, the investors have already deposited €1.8m into an escrow account as a sign of commitment toward the completion of the transaction, with the remaining capital increase of €13,200,000 scheduled to be deposited in September 2026.

A primary objective of this fresh capital, alongside a planned injection of liquidity from the current shareholders, is to fully finance the redemption of the Bonds and their related coupon upon maturity in October 2026. Throughout this transition period, the Group remains fully operational, closely monitoring its liquidity position to ensure that operational costs are honoured uninterrupted. The Company will continue to issue further updates as the transaction progresses toward its final closing milestones.

Half-yearly directors' report - continued

Risks and Uncertainties for Remaining Six-Month Period of 2026 - continued

Dividends

The directors do not recommend the payment of an interim dividend (2025: €Nil).

On behalf of the Board

Mr. Paul Abela
Director

Ms. Angelique Abela
Director

Registered office:
Head Office Building
Mediterranean Maritime Hub
Xatt il-Mollijiet
Marsa MRS 1152
Malta
13th July 2025

Condensed statement of financial position

	As at 30 June	As at 31 December
	2026	2025
	€	€
	(unaudited)	(audited)
ASSETS		
Non-current assets	-	506,202
Current assets	**16,079,590**	15,205,322
Total assets	**16,079,590**	15,711,524
EQUITY AND LIABILITIES		
Total equity	**523,986**	528,085
Total non-current liabilities	-	-
Total current liabilities	**15,555,604**	15,183,439
Total liabilities	**15,559,064**	15,183,439
Total equity and liabilities	**16,079,590**	15,711,524

The notes on page 8 are an integral part of this interim condensed financial information.

The condensed interim financial information on pages 4 to 9 were authorised for issue by the board of directors on 13th July 2026 and were signed on its behalf by:

Mr. Paul Abela
Director

Ms. Angelique Abela
Director

Condensed statement of comprehensive income

	Note	**Six-months ended 30 June**	Six-months ended 30 June
		2026	2025
		€	€
		(unaudited)	(unaudited)
Finance income		**437,610**	437,610
Finance costs		**(357,041)**	(357,041)
Net interest income		**80,569**	80,569
Administrative expenses		**(86,875)**	(78,951)
(Loss)/Profit before tax		**(6,306)**	1,617
Tax expense		**2,207**	(566)
(Loss)/Profit for the period – total comprehensive income		**(4,099)**	1,051
Earnings per share (cents)	2	**0.01**	0.01

The notes on page 8 are an integral part of this interim condensed financial information.

Condensed statement of changes in equity

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2026	250,000	278,085	528,085
Comprehensive income			
Loss for the period - total comprehensive income	-	(4,099)	(4,099)
Balance at 30 June 2026	**250,000**	**273,986**	**523,986**

The notes on page 8 are an integral part of this interim condensed financial information.

Condensed statement of cash flows

	Six-months ended 30 June	Six-months ended 30 June
	2026	2025
	€	€
	(unaudited)	(unaudited)
Net cash (used in)/generated from operating activities	**(28,672)**	97,173
Net cash generated from/(used in) investing activities	**332,671**	(10,621)
Movement in cash and cash equivalents	**303,999**	86,552
Cash and cash equivalents at beginning of period	**382,350**	295,798
Cash and cash equivalents at end of period	**686,349**	382,350

The notes on page 8 are an integral part of this interim condensed financial information.

Notes to the half-yearly report

1. Basis of preparation

Statement of compliance

These interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the EU and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2025. They do not include all the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements as at and for the year ended 31 December 2025.

2. Significant accounting policies

The accounting policies applied in the preparation of the half-yearly report are consistent with those of the annual financial statements for the year ended 31 December 2025, as described in those financial statements.

3. Earnings per share

Earnings per share is based on the profit after taxation attributable to the ordinary shareholders of the Company divided by the weighted average number of ordinary shares in issue during the period.

4. Related party transactions

The Company forms part of the MMH Group of Companies. All companies forming part of the MMH Group are related parties since these companies are all ultimately owned by MMH Holdings Limited. Trading transactions between these companies include items which are normally encountered in a group context. The Group is ultimately fully owned by Paul Abela. Companies owned directly by Paul Abela are also considered to be related parties. The main related party with whom transactions are entered into are MMH Malta Limited and MMH Holdings Limited, the guarantor of the borrowings.

The principal transactions carried out with related parties during the period were as follows:

	Six-months ended 30 June
	2026
	€
Income from services	
Finance income from parent and fellow subsidiary	**437,610**

The Company's balances with fellow subsidiaries and parent as at the end of the period are as follows:

	As at 30 June	As at 31 December
	2026	2025
	€	€
Non-current		
Amounts due from fellow subsidiary	-	506,202
Current		
Net amounts owed from parent company & fellow subsidiary	**16,079,590**	15,205,322

Director's statement pursuant to Listing Rule 5.75.3

I hereby confirm that to the best of my knowledge:

1. the condensed half-yearly report gives 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 period then ended in accordance with International Financial Reporting Standards as adopted by the EU applicable to Interim Financial Reporting (IAS 34).

2. the interim directors' report includes a fair review of the information required in terms of Listing Rule 5.81.

Mr. Paul Abela
Director

Ms. Angelique Abela
Director