Harvest Technology p.l.c.

Interim Financial Report

For the period 1 January to 30 June 2026

Company Registration Number: C 63276

Contents

Interim Directors' Report

Pursuant to the Capital Market Rule 5.75.2 for period 1 January to 30 June 2026

The Directors present the interim report, together with the unaudited interim condensed financial statements (the "Condensed Interim Financial Statements") of Harvest Technology p.l.c. (the "Company") and its subsidiaries (the "Group") for the period 1 January to 30 June 2026.

Principal activities

The principal activity of the Company is that of acting as a holding company. The Group is mainly involved in the development, sale, maintenance and servicing of information technology solutions, fire, security and to provide electronic payments solutions.

Business model

The Group is a multi-brand information technology solutions provider to businesses and the public sector. In addition, the Group acts as a payments solutions provider offering e-commerce processing services for retailers and internet-based merchants together with the provision of a wide range of automation and security solutions principally catering to the banking, retail, hospitality, healthcare and law enforcement sectors.

Through the wide range of services and experience in technology, the Group is positioned to continue to develop and offer a broad range of state-of-the-art solutions and assure an excellent quality of service to its customers.

Performance review

The published figures have been extracted from the unaudited management financial statements for the half-year ended 30 June 2026 and its comparative period in 2025.

The Group

During the period under review, the Group registered revenue of € 8,421,510 (1 January to 30 June 2025: € 7,323,419). This led to an operating profit of € 340,849 (1 January to 30 June 2025: loss of € 87,660). The profit before tax for the period amounted to € 274,203 (1 January to 30 June 2025: loss of € 90,255). Profit after tax for the period amounted to € 223,855 (1 January to 30 June 2025: loss after tax of € 57,992). The Group's net assets as at 30 June 2026 amounted to € 13,372,590 (31 December 2025: € 13,376,542).

During the first half of the year, revenue from retail and IT solutions grew by 23% compared to the same period last year and follows the improvement in results reported for 2025. Management's focus going forward will be on securing new business both locally and internationally, targeting B2B and institutional clients.

Volume in the payment processing services segment recorded a year-on-year increase of 6% when compared to January to June 2025. However, given price and margin deflation, revenue dropped by 10% during the period under review. As the continued focus remains on security and product augmentation, management is concentrating on increasing processing volumes consistently on a year-on-year basis, enhancing business development efforts and improving fixed cost efficiency.

Looking ahead the Group remains confident that revenue growth will continue in the second half of 2026, particularly in the retail and IT solutions segment although profit before tax is expected to come under pressure.

The Company

The Company earned investment income and management fees of € 384,614 and € 285,000, respectively (1 January to 30 June 2025: € 615,314 and € 285,000). After accounting for finance income, finance costs and administrative expenditure, the Company registered a profit after tax of € 135,354 (1 January to 30 June 2025: € 351,817). The net assets of the Company as at 30 June 2026 amounted to € 12,470,877 (31 December 2025: € 12,563,329).

Results and dividends

The results for the period ended 30 June 2026 are shown in the statements of profit or loss on page 5. The Group's profit for the period after taxation was € 223,855 (1 January to 30 June 2025: loss of € 57,992). The Directors are confident that revenue growth will continue during the second half of 2026, although profit before tax is being challenged.

During the period under review, the Directors proposed a final gross dividend of €350,471 (net: €227,806), equivalent to €0.015 (net: €0.01) per share for financial year ending 31 December 2025. This was paid by the Company on 20 May 2026.

Moreover, on the 27 August 2026, the Directors proposed an interim gross dividend of €350,471 (net: €227,807), equivalent to €0.015 (net: €0.01) per share for the financial year ending 31 December 2026. This is expected to be paid by 18 September 2026. On the 25 of August 2025, the Directors proposed an interim gross dividend of €525,708 (net: €341,710), equivalent to €0.023 (net: €0.015) per share for the financial period ending 31 December 2025.

Likely future business developments

The Directors consider that the financial position of the Group at the end of the reporting period to be satisfactory and that it remains well placed to sustain its present level of activity and meet its obligations as they fall due.

Post balance sheet events

There were no adjusting or significant non-adjusting events that have occurred between the end of the reporting period and the date of authorisation by the Board.

Preparation of the Condensed Consolidated Interim Financial Statements

This report is being published in terms of Rule 5.75 of the Capital Markets Rules issued by the Malta Financial Services Authority and has been prepared in accordance with the applicable Rules and International Accounting Standard 34 - Interim Financial Reporting. This half-yearly report comprises the condensed consolidated interim financial statements which have not been audited or reviewed by the Group's independent auditors. The financial statements published in this half-yearly report have been condensed in accordance with the requirements of IAS 34. The comparative statements have been extracted from the audited financial statements for the year ended 31 December 2025 and the management accounts for the period ending 30 June 2026.

Mr. Simon Montanaro
Non-executive Chairman

Mr. Stephen Paris
Non-executive Director

Registered address:
Nineteen Twenty-Three
Valletta Road
Marsa MRS 3000
Malta

27 August 2026

Condensed Statements of profit or loss for the period ended 30 June 2026

	The Group 1 January to 30 June 2026 (Unaudited)	The Group 1 January to 30 June 2025 (Unaudited)	The Company 1 January to 30 June 2026 (Unaudited)	The Company 1 January to 30 June 2025 (Unaudited)
Revenue	8,421,510	7,323,419	286,398	286,165
Cost of sales	(5,558,652)	(4,947,359)	-	-
Gross profit	**2,862,858**	**2,376,060**	**286,398**	**286,165**
Administrative expenses	(2,522,009)	(2,463,720)	(466,204)	(372,975)
Operating profit / (loss)	**340,849**	**(87,660)**	**(179,806)**	**(86,810)**
Investment income	-	-	384,614	615,314
Finance income	3,519	4,278	7,519	14,214
Finance costs	(69,483)	(17,973)	(2,284)	(9,482)
Other non-operating income	(682)	11,100	250	9,041
Profit / (loss) before tax	**274,203**	**(90,255)**	**210,293**	**542,277**
Tax (expense) / income	(50,348)	32,263	(74,939)	(190,460)
Profit / (loss) for the period	**223,855**	**(57,992)**	**135,354**	**351,817**
Earnings per share	**0.010**	**(0.003)**	-	-

Condensed Statements of financial position

	Notes	The Group 30 June 2026 (Unaudited) €	The Group 31 December 2025 (Audited) €	The Company 30 June 2026 (Unaudited) €	The Company 31 December 2025 (Audited) €
Assets					
Non-current					
Goodwill	6	7,493,487	7,493,487	-	-
Intangible assets	7	2,372,739	1,979,767	-	-
Plant and equipment		119,177	128,909	63,684	71,014
Right-of-use assets	8	991,980	486,922	623,591	96,695
Investment in subsidiaries		-	-	11,119,723	11,119,723
Other investments		149,977	149,977	149,977	149,977
Deferred tax assets		596,503	629,507	46,340	50,000
		11,723,863	**10,868,569**	**12,003,315**	**11,487,409**
Current					
Inventories		1,428,573	2,478,610	-	-
Contract assets		734,985	1,097,638	-	-
Other assets		920,194	762,893	11,823	8,568
Loans and receivables		-	-	336,968	336,968
Trade and other receivables	9	3,688,222	3,209,117	741,527	771,335
Current tax assets		304,481	470,404	120,258	182,220
Cash and cash equivalents	10	747,084	2,027,175	86,126	13,184
		7,823,539	**10,045,837**	**1,296,702**	**1,312,275**
Total assets		**19,547,402**	**20,914,406**	**13,300,017**	**12,799,684**

Condensed Statements of financial position – continued

	Notes	The Group 30 June 2026 (Unaudited) €	The Group 31 December 2025 (Audited) €	The Company 30 June 2026 (Unaudited) €	The Company 31 December 2025 (Audited) €
Equity					
Share capital		11,390,318	11,390,318	11,390,318	11,390,318
Other equity		(2,821,165)	(2,821,165)	-	-
Retained earnings		4,803,437	4,807,389	1,080,559	1,173,011
Total equity		**13,372,590**	**13,376,542**	**12,470,877**	**12,563,329**
Liabilities					
Non-current					
Lease liabilities		690,881	300,376	434,984	-
Deferred tax liabilities		351,158	386,615	-	-
		1,042,039	**686,991**	**434,984**	**-**
Current					
Borrowings		22,555	-	-	-
Lease liabilities		315,495	210,374	188,606	108,768
Trade and other payables	11	3,139,112	4,833,788	205,550	127,587
Contract liabilities		1,446,943	1,654,278	-	-
Current tax liabilities		208,668	152,433	-	-
		5,132,773	**6,850,873**	**394,156**	**236,355**
Total liabilities		**6,174,812**	**7,537,864**	**829,140**	**236,355**
Total equity and liabilities		**19,547,402**	**20,914,406**	**13,300,017**	**12,799,684**

Mr. Simon Montanaro
Non-executive Chairman

Mr. Stephen Paris
Non-executive Director

Statement of changes in equity - the Group

	Share capital €	Other equity €	Retained earnings €	Total equity €
At 1 January 2025	**11,390,318**	**(2,821,165)**	**5,131,662**	**13,700,815**
Dividends	-	-	(1,366,961)	(1,366,961)
Transactions with owners	**-**	**-**	**(1,366,961)**	**(1,366,961)**
Profit for the year	-	-	1,042,688	1,042,688
Total comprehensive income	**-**	**-**	**1,042,688**	**1,042,688**
At 31 December 2025	**11,390,318**	**(2,821,165)**	**4,807,389**	**13,376,542**
At 1 January 2026	**11,390,318**	**(2,821,165)**	**4,807,389**	**13,376,542**
Dividends	-	-	(227,807)	(227,807)
Transactions with owners	**-**	**-**	**(227,807)**	**(227,807)**
Profit for the period	-	-	223,855	223,855
Total comprehensive income	**-**	**-**	**223,855**	**223,855**
At 30 June 2026	**11,390,318**	**(2,821,165)**	**4,803,437**	**13,372,590**

Statement of changes in equity – the Company

	Share capital	Retained earnings	Total equity
	€	€	€
At 1 January 2025	**11,390,318**	**1,398,152**	**12,788,470**
Dividends	-	(1,366,838)	(1,366,838)
Transactions with owners	**-**	**(1,366,838)**	**(1,366,838)**
Profit for the year	-	1,141,697	1,141,697
Total comprehensive income	**-**	**1,141,697**	**1,141,697**
At 31 December 2025	**11,390,318**	**1,173,011**	**12,563,329**
At 1 January 2026	**11,390,318**	**1,173,011**	**12,563,329**
Dividends	-	(227,806)	(227,806)
Transactions with owners	**-**	**(227,806)**	**(227,806)**
Profit for the period	-	135,354	135,354
Total comprehensive income	**-**	**135,354**	**135,354**
At 30 June 2026	**11,390,318**	**1,080,559**	**12,470,877**

Condensed Statements of Cash Flows for the period ended 30 June 2026

	The Group 1 January to 30 June 2026 (Unaudited) €	The Group 1 January to 30 June 2025 (Unaudited) €	The Company 1 January to 30 June 2026 (Unaudited) €	The Company 1 January to 30 June 2025 (Unaudited) €
Operating activities				
Profit / (loss) before tax	274,203	(90,255)	210,293	542,277
Adjustments	473,555	465,145	(274,774)	(341,920)
Net changes in working capital	(1,125,725)	(173,755)	104,516	(204,740)
Tax paid	(132,426)	(18,335)	-	-
Tax refunded	301,780	240,429	125,298	-
Net cash (used in) / generated from operating activities	**(208,613)**	**423,229**	**165,333**	**(4,383)**
Investing activities				
Payments to acquire property, plant and equipment	(15,228)	(25,366)	-	(6,746)
Payments to acquire intangible assets	(690,865)	(339,560)	-	-
Proceeds from disposal of other investments	-	-	-	-
Payment to acquire other investments	-	(621,856)	-	(47,294)
Dividends received from subsidiaries	-	-	249,999	399,954
Net cash (used in) / generated from investing activities	**(706,093)**	**(986,782)**	**249,999**	**345,914**

Condensed Statements of Cash Flows for the period ended 30 June 2026

	The Group 1 January to 30 June 2026 (Unaudited) €	The Group 1 January to 30 June 2025 (Unaudited) €	The Company 1 January to 30 June 2026 (Unaudited) €	The Company 1 January to 30 June 2025 (Unaudited) €
Financing activities				
Payments for lease obligations to third parties	(17,931)	(50,844)		-
Payments for lease obligations to related company	(128,446)	(98,698)	(112,300)	(98,698)
Interest paid on leasing arrangements with third parties	(11,473)	(8,491)	-	-
Interest paid on leasing arrangements with a related company	(2,284)	(9,482)	(2,284)	(9,482)
Interest received	-	4,278		-
Loan repayments from related companies	-	-		100,000
Dividends paid	(227,806)	(341,756)	(227,806)	(341,710)
Net cash used in financing activities	**(387,940)**	**(504,993)**	**(342,390)**	**(349,890)**
Net change in cash and cash equivalents	(1,302,646)	(1,068,546)	72,942	(8,359)
Cash and cash equivalents, beginning of period	2,027,175	2,376,209	13,184	41,633
Cash and cash equivalents, end of period	**724,529**	**1,307,663**	**86,126**	**33,274**

Notes to the financial statements

1 Nature of operations

The principal activities of the Group are the sale, maintenance and servicing of information technology solutions, fire, security, building management systems and operates an electronic payment gateway. The Company acts as a holding Company.

2 General information and basis of preparation

The Company was incorporated on 23 December 2013 as a holding company. The registered address and principal place of business of the company is Nineteen Twenty-Three, Valletta Road, Marsa MRS 3000, Malta.

The condensed consolidated interim financial statements as at end of 30 June 2026 have been prepared in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (International Accounting Standard 34, "Interim Financial Reporting"). The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with IFRS as adopted by the EU.

3 New or revised Standards or Interpretations

3.1 New standards, amendments and interpretations adopted as at 1 January 2026

Some accounting amendments which have become effective from 1 January 2026 and have therefore been adopted do not have a significant impact on the Group and Company's financial results or position.

Amendments that are effective for the first time in 2026 and could be applicable to the Company are:

- Contracts referencing nature-dependent electricity (Amendments to IFRS 9 and IFRS 7)
- Amendments to the classification and measurement of financial instruments (Amendments to IFRS 9 and IFRS 7)
- Annual improvements volume 11

These amendments do not have a significant impact on these financial statements therefore the disclosures have not been made.

3.2 Standards, amendments and Interpretations to existing Standards that are not yet effective and have not been adopted early by the Group

Several new, but not yet effective, standards, amendments to existing standards, and interpretations have been published by the IASB. None of these standards, amendments or Interpretations have been adopted early by the Group and the Company.

Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New standards, amendments and interpretations neither adopted nor listed by the Group and the Company have not been disclosed as they are not expected to have a material impact on the Group and Company's financial statements.

In particular to IFRS 18 'Presentation and Disclosure in Financial Statements', which has an effective date of 1 January 2027, the Group is currently working to identify all of the impacts that IFRS 18 will have on the primary financial statements and notes to the financial statements. IFRS 18 will not have an impact on the Group's financial performance for the period of initial application and the current financial year. However, it is expected that the Group, upon implementation of IFRS 18, will require certain income and expense items to be reclassified under the new defined sub-totals and categories specified by the new standard, together with the other disclosures including the presentation of Management-defined Performance Measures (MPMs). IFRS 18 will be applied retrospectively with specific transitional provisions.

4 Segment reporting

The Group operates two business activities which are the sale of payment processing services and the provision of IT solutions and security systems. Each of these operating segments is managed separately as each of these lines requires different resources. All inter segment transfers for management services are carried out on a cost basis.

The accounting policy for identifying segments is based on internal management reporting information that is regularly reviewed by management.

Revenue reported below represents revenue generated from external customers. The Group's reportable segments under IFRS 8 are direct sales attributable to each line of business.

The sale of payment processing services and the provision of IT solutions and security systems are derived from Malta, EU and non-EU countries.

During the first six months of 2026, the Group had one contract which individually represented 10% or more of the total revenue of the Group. The total revenue on this contract recognised during the period amounted to € 1,444,626 and represented 17% of the revenue for the six months ended 30 June 2026. In 2025, the group did not have any clients or contracts which individually represented 10% or more of the total revenue of the Group.

As at the end of the reporting period the total amount of intangible assets (including goodwill) and plant and equipment amounted to € 9,866,226 - unaudited (31 December 2025: € 9,473,254 - audited) and right-of-use amounted to € 119,177 - unaudited (31 December 2025 - audited: € 128,909) respectively.

4.1 Measurement of operating segment profit or loss, assets, and liabilities

Segment profit represents the profit earned by each segment after allocation of central administration costs and finance costs based on services and finance provided. This is the measure reported to management for the purposes of resource allocation and assessment of segment performance.

The Group's revenue and results from continuing operations from external customers and information about it assets and liabilities by reportable segment are detailed below:

	Payment processing services €	Retail and IT solutions €	Total €	Unallocated €	Eliminations and adjustments €	Consolidated €
1 January to 30 June 2026						
Revenue	2,021,578	6,749,386	**8,770,964**	286,398	(635,852)	**8,421,510**
Profit before tax	145,038	303,472	**448,510**	210,307	(384,614)	**274,203**
Depreciation and amortisation	253,920	101,477	**355,397**	103,377	-	**458,774**
Income tax expense	50,064	59,960	**110,024**	74,939	(134,615)	**50,348**
Segment assets	4,086,812	9,106,930	**13,193,742**	13,300,017	(6,946,357)	**19,547,402**
Capital expenditure	372,821	333,271	**706,092**	-	-	**706,092**
Segment liabilities	2,173,099	6,492,696	**8,665,795**	829,138	(3,320,121)	**6,174,812**
1 January to 30 June 2025						
Revenue	2,238,635	5,472,142	**7,710,777**	286,165	(673,523)	**7,323,419**
Profit before tax	373,335	(390,552)	**(17,217)**	542,276	(615,314)	**(90,255)**
Depreciation and amortisation	240,834	84,049	**324,883**	107,535	-	**432,418**
Income tax expense	153,902	(161,265)	**(7,363)**	190,460	(215,360)	**(32,263)**
Segment assets	3,860,610	8,583,807	**12,444,417**	13,808,116	(7,222,377)	**19,030,156**
Capital expenditure	301,924	56,255	**358,179**	6,746	-	**364,925**
Segment liabilities	1,916,940	6,398,751	**8,315,691**	1,009,538	(3,596,141)	**5,729,088**

Reconciliations of reportable segment revenues, profit or loss, assets and liabilities to consolidated totals are reported below:

Profit and loss before tax

	1 January to 30 June 2026 (Unaudited) €	1 January to 30 June 2025 (Unaudited) €
Total profit / (loss) for reportable segments	448,524	(17,217)
Unallocated amounts:		
Other unallocated amounts	(174,321)	(73,038)
	274,203	**(90,255)**

Assets

	30 June 2026 (Unaudited) €	31 December 2025 (Audited) €
Total assets for reportable segments	13,193,743	14,711,543
Elimination of receivables	(3,320,121)	(2,970,585)
Unallocated amounts:		
Plant and equipment	63,684	71,014
Goodwill	7,493,487	7,493,487
Other investments	149,977	149,977
Trade and other receivables	1,090,317	1,116,871
Cash and cash equivalents	86,126	13,184
Deferred tax	46,340	50,000
Current tax asset	120,258	182,220
Right-of-use-asset	623,591	96,695
	19,547,402	**20,914,406**

Liabilities

	30 June 2026 (Unaudited) €	31 December 2025 (Audited) €
Total liabilities for reportable segments	8,665,795	10,272,094
Elimination of liabilities	(3,320,121)	(2,970,585)
Unallocated amounts:		
Trade and other payables	205,548	127,587
Lease liability	623,590	108,768
	6,174,812	**7,537,864**

5 Dividends

During the period under review, the Directors proposed a final gross dividend for the financial year ended 31 December 2025 of € 350,471 (net € 227,807), equivalent to € 0.015 (net: € 0.01) per share. This was paid by the Company on 20 May 2026. During January to June 2025, a final gross dividend for the financial period ending 31 December 2024 of € 525,708 (net € 341,710), equivalent to €0.023 (net: €0.015) per share was paid on 24 April 2025.

Moreover, on the 27 August 2026, the Directors proposed an interim gross dividend of €350,471 (net: €227,807), equivalent to €0.015 (net: €0.01) per share for the financial year ending 31 December 2026. This is expected to be paid by 18 September 2026. On the 25 of August 2025, the Directors proposed an interim gross dividend of €525,708 (net: €341,710), equivalent to €0.023 (net: €0.015) per share for the financial period ending 31 December 2025.

6 Goodwill

The movements in the carrying amount of goodwill are as follows:

	The group €
At 1 January 2025	7,493,487
At 31 December 2025	**7,493,487**
At 1 January 2026	7,493,487
At 30 June 2026	**7,493,487**
Carrying amount	
At 31 December 2025	**7,493,487**
At 30 June 2026	**7,493,487**

An impairment loss is recognised for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount. To determine the recoverable amount, management estimates expected future cash flows from each cash-generating unit and determines a suitable interest rate to calculate the present value of those cash flows. In the process of measuring expected future cash flows management makes assumptions about future operating results. These assumptions relate to future events and circumstances. The actual results may vary and may cause significant adjustments to the Group's assets within the next financial year.

In most cases, determining the applicable discount rate involves estimating the appropriate adjustment to market risk and the appropriate adjustment to asset-specific risk factors.

The Group tests goodwill semi-annually for impairment, or more frequently if there are indications that goodwill or intangibles might be impaired. Determining whether the carrying amounts of goodwill can be realised requires an estimation of the recoverable amount of the cash generating units. The value in use calculation requires the directors to estimate the future cash flows expected to arise from the cash generating unit and a suitable discount rate to calculate present value.

Goodwill arising on a business combination is allocated, to the cash-generating units ("CGUs") that are expected to benefit from that business combination.

At 30 June 2026, goodwill was allocated as follows:

- € 3,860,898 (at 31 December 2025: € 3,860,898) to Apcopay Limited which operates the electronic payment gateway.
- € 2,168,112 (at 31 December 2025: € 2,168,112) to APCO Limited which operates in the business of selling and maintenance of IT solutions and security systems.
- € 1,464,477 (at 31 December 2025: € 1,464,477) to PTL Limited business.

CGU – Payment Processing Services

The recoverable amount of the CGUs is determined from the value in use calculation. The key assumptions for the value in use calculations are those regarding the discount rates, growth rates and expected changes to selling prices and direct costs during the period. The Directors estimate discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on industry growth forecasts. Changes in selling prices and direct costs are based on past practices and expectations of future changes in the market.

CGU – IT Solutions and Security Systems

The recoverable amount of the CGUs is determined from the value in use calculation. The key assumptions for the value in use calculations are those regarding the discount rates, growth rates and expected changes to selling prices and direct costs during the period. The Directors estimate discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on industry growth forecasts. Changes in selling prices and direct costs are based on past practices and expectations of future changes in the market.

7 Intangible assets

The Group	Intellectual property €	Internally generated software €	Licenses €	Total €
Gross carrying amount				
At 1 January 2025	1,000,000	3,130,437	426,008	4,556,445
Additions	-	763,500	-	763,500
At 31 December 2025	**1,000,000**	**3,893,937**	**426,008**	**5,319,945**
At 1 January 2026	1,000,000	3,893,937	426,008	5,319,945
Additions	-	690,865	-	690,865
Disposals	-	(13,195)	-	(13,195)
At 30 June 2026	**1,000,000**	**4,571,607**	**426,008**	**5,997,615**
Amortisation				
At 1 January 2025	1,000,000	1,446,795	374,866	2,821,661
Provision for the year	-	474,661	43,856	518,517
At 31 December 2025	**1,000,000**	**1,921,456**	**418,722**	**3,340,178**
At 1 January 2026	1,000,000	1,921,456	418,722	3,340,178
Provision for the year	-	281,056	3,642	284,698
At 30 June 2026	**1,000,000**	**2,202,512**	**422,364**	**3,624,876**
Carrying amount				
At 31 December 2025	-	**1,972,481**	**7,286**	**1,979,767**
At 30 June 2026	-	**2,369,095**	**3,644**	**2,372,739**

7 Intangible assets – continued

The amortisation charge was included in administrative expenses.

Intangible assets include the payment gateway together with development costs, software, licences etc.

The Group tests intangible assets with an indefinite useful life annually for impairment or more frequently if there are indications that intangibles might be impaired. Determining whether the carrying amounts of these assets can be realised requires an estimation of the recoverable amount of the cash generating units. The value in use calculation requires the directors to estimate the future cash flows expected to arise from the cash generating unit and a suitable discount rate in order to calculate present value.

Based on the assessments carried out as disclosed in note 6, the directors expect the carrying amount of intangible assets with an indefinite useful life to be recoverable.

The Company	Software €	Licenses €	Total €
Gross carrying amount			
At 1 January 2025	29,385	21,022	50,407
At 31 December 2025	**29,385**	**21,022**	**50,407**
At 1 January 2026	29,385	21,022	50,407
At 30 June 2026	**29,385**	**21,022**	**50,407**
Amortisation			
At 1 January 2025	29,385	18,070	47,455
Provision for the year	-	2,952	2,952
At 31 December 2025	**29,385**	**21,022**	**50,407**
At 1 January 2026	29,385	21,022	50,407
At 30 June 2026	**29,385**	**21,022**	**50,407**
Carrying amount			
At 31 December 2025	-	-	-
At 30 June 2026	-	-	-

8 Right-of-use assets

The following assets have been recognised as right-of-use assets of the Group:

The group	Buildings €	Motor vehicles €	Total €
Gross carrying amount			
At 1 January 2025	577,037	575,466	1,152,503
Additions	-	207,367	207,367
Termination and expiry of leases	-	(130,586)	(130,586)
At 31 December 2025	**577,037**	**652,247**	**1,229,284**
At 1 January 2026	577,037	652,247	1,229,284
Additions	624,528	54,461	678,989
Termination and expiry of leases	-	(29,923)	(29,923)
At 30 June 2026	**1,201,565**	**676,785**	**1,878,350**
Depreciation			
At 1 January 2025	288,518	256,927	545,445
Provision for the year	191,824	108,588	300,412
Termination and expiry of leases	-	(103,495)	(103,495)
At 31 December 2025	**480,342**	**262,020**	**742,362**
At 1 January 2026	480,342	262,020	742,362
Provision for the period	97,632	53,070	150,702
Termination and expiry of leases	-	(6,694)	(6,694)
At 30 June 2026	**577,974**	**308,396**	**886,370**
Carrying amount			
At 31 December 2025	**96,695**	**390,227**	**486,922**
At 30 June 2026	**623,591**	**368,389**	**991,980**

The following assets have been recognised as right-of-use assets of the Company:

The Company	Buildings €
Gross carrying amount	
At 1 January 2025	577,037
At 31 December 2025	**577,037**
At 1 January 2026	577,037
Additions	624,528
At 30 June 2026	1,201,565
Depreciation	
At 1 January 2025	288,518
Provision for the year	191,824
At 31 December 2025	**480,342**
At 1 January 2026	**480,342**
Provision for the period	97,632
At 30 June 2026	577,974
Carrying amount	
At 31 December 2025	**96,695**
At 30 June 2026	**623,591**

8 Right-of-use assets – continued

The depreciation charge on right-of-use assets was included in administrative expenses.

The Group and the Company have elected to disclose right-of-use assets separately in these financial statements. The information pertaining to the gross carrying amount, depreciation recognised during the year and other movements in right-of-use assets is included in the above tables.

The average incremental borrowing rate applied to lease liabilities recognised under IFRS 16 is between 3.93% - 7.21% (2025: 5.27% - 7.07%). The incremental borrowing rate will be re-assessed every time a new lease is entered into by the Group and the corresponding right-of-use asset recognised. New leases are assessed on a case-by-case basis.

As at 30 June 2026, the Group's leases compromise of its office space and its motor vehicles.

9 Trade and other receivables

Trade and other receivables consist of the following:

	The Group 30 June 2026 (Unaudited) €	The Group 31 December 2025 (Audited) €	The Company 30 June 2026 (Unaudited) €	The Company 31 December 2025 (Audited) €
Trade receivables – gross	3,704,813	3,165,063	-	-
Allowance for expected credit losses	(193,586)	(165,351)	-	-
Trade receivables – net	3,511,227	2,999,712	-	-
Amounts owed by parent	3,671	7,010	-	-
Amounts owed by group companies	-	-	741,527	770,195
Advance payments	-	6,623	-	-
Other receivables	-	43,462	-	1,140
Amounts owed by other related parties	173,324	150,230	-	-
Financial assets	**3,688,222**	**3,207,037**	**741,527**	**771,335**
Other receivables	-	2,080	-	-
Trade and other receivables – current	**3,688,222**	**3,209,117**	**741,527**	**771,335**

The carrying value of financial assets is considered a reasonable approximation of fair value.

No interest is charged on trade and other receivables.

Amounts owed by ultimate parent and other related parties are unsecured, interest free and repayable on demand.

10 Cash and cash equivalents

Cash and cash equivalents include the following component:

	The Group 30 June 2026 (Unaudited) €	The Group 31 December 2025 (Audited) €	The Company 30 June 2026 (Unaudited) €	The Company 31 December 2025 (Audited) €
Cash and bank balances	747,084	2,027,175	86,126	13,184
Cash and cash equivalents in the Statements of cash flows and the statements of financial position	**747,084**	**2,027,175**	**86,126**	**13,184**

The Group did not have any restrictions on its cash at bank as at the end of the reporting period.

11 Trade and other payables

	The Group 30 June 2026 (Unaudited) €	The Group 31 December 2025 (Audited) €	The Company 30 June 2026 (Unaudited) €	The Company 31 December 2025 (Audited) €
Trade payables	626,003	2,478,083	7,193	3,710
Amounts payable to ultimate parent	7,852	11,621	7,852	11,621
Amounts payable to immediate parent	448,402	51,182	145,702	51,172
Amounts payable to related parties	903	1,403	2,515	-
Other payables	3,219	256,443	280	-
Accrued expenses	1,512,383	1,116,903	34,572	35,748
Financial liabilities	**2,598,762**	**3,915,635**	**198,114**	**102,251**
Other creditors	540,350	918,153	7,436	25,336
Trade and other payables – current	**3,139,112**	**4,833,788**	**205,550**	**127,587**

The carrying values of financial liabilities are considered to be a reasonable approximation of fair value.

No interest is charged on trade and other payables.

12 Related party transactions

Harvest Technology p.l.c. is the parent company of the Group comprising PTL Limited, PTLTech (Mauritius) Limited, APCO Limited, Apcopay Limited and Ipsyon Limited. The majority shareholder of Harvest Technology p.l.c. is 1923 Investments Limited. which is incorporated in Malta which is in turn owned by Hili Ventures Limited. The registered office of 1923 Investments Limited and Hili Ventures Limited, is Nineteen Twenty Three, Valletta Road, Marsa, MRS 3000, Malta.

During the year under review, the Group entered into transactions with related parties as set out below:

	1 January to 30 June 2026 (Unaudited)			1 January to 30 June 2025 (Unaudited)		
The Group	**Related party activity Unaudited €**	**Total activity Unaudited €**	**%**	**Related party activity Unaudited €**	**Total activity Unaudited €**	**%**
Revenue:						
Related party transactions with:						
Ultimate parent	55,052			7,917		
Parent company	8,481			2,293		
Other related parties	262,554			65,019		
	326,087	**8,421,510**	**3.87%**	**75,229**	**7,323,419**	**1.03%**
Cost of sales:						
Related party transactions with:						
Ultimate Parent	18,285			-		
Parent Company	971			-		
Other related parties	133,575			-		
	152,831	**5,558,652**	**2.75%**	**-**	**4,947,359**	**0%**
Administrative expenses:						
Related party transactions with:						
Ultimate parent	9,860			17,773		
Parent company	81,871			79,409		
Other related parties	37,145			43,686		
	128,876	**2,522,009**	**5.11%**	**140,868**	**2,463,720**	**5.72%**
Finance Income:						
Related party transactions with:						
Ultimate Parent	-			-		
Parent Company	-			-		
Other related parties	-			-		
	-	**3,519**	**0.00%**	**-**	**4,278**	**0.00%**
Finance cost:						
Related party transactions with:						
Parent Company	4,061			9,482		
Other related parties	2,284			-		
	6,345	**69,483**	**9.13%**	**9,482**	**17,973**	**52.76%**

12 Related party transactions – continued

The Company	1 January to 30 June 2026 (Unaudited) Related party activity Unaudited €	Total activity Unaudited €	%	1 January to 30 June 2025 (Unaudited) Related party activity €	Total activity €	%
Revenue:						
Related party transactions with:						
Subsidiaries	285,000			285,000		
Parent company	1,398			1,165		
	286,398	**286,398**	**100%**	**286,165**	**286,165**	**100%**
Administrative expenses:						
Related party transactions with:						
Ultimate parent	9,860			17,773		
Parent company	81,370			76,990		
Subsidiaries	9,814			15,395		
Other related parties	32,929			43,686		
	133,973	**466,204**	**29%**	**153,844**	**372,975**	**41.24%**
Finance income:						
Related party transactions with:						
Subsidiaries	7,519			14,214		
	7,519	**7,519**	**100 %**	**14,214**	**14,214**	**100 %**
Finance cost:						
Related party transactions with:						
Other related parties	2,284			9,482		
	2,284	**2,284**	**100%**	**9,482**	**9,482**	**100%**

Other related parties consist of related parties other than the parent, entities with joint control or significant influence over the company, subsidiaries, joint ventures in which the company is a venture and key management personnel of the company or its parent company.

The amounts disclosed under the finance costs for the Group and the Company comprise interest expense on leases with related parties. In addition to this interest expense, the Group and the Company made payments to a related party amounting to € 112,300 (1 January to 30 June 2025: € 108,180) relating to such leases as disclosed in the cashflow statement.

No expense has been recognised in the period for impairments in respect of amounts due by related parties and there are no provisions for impairment in respect of outstanding amounts due by related parties.

The Directors consider the ultimate controlling party to be Mr Carmelo Hili, who, through his interest in Hili Ventures Limited, holds 64.47% (31 December 2025: 62.95 %) of the voting rights in the Company.

13 Financial instrument risk

Risk management objectives and policies

The Group is exposed to various risks in relation to financial instruments.

The Group's risk management is coordinated by the Directors and focuses on actively securing the Group's short to medium term cash flows by minimising the exposure to financial risks.

The objectives, policies and processes for managing financial risks and the methods used to measure such risks are subject to continual improvement and development. Where applicable, any significant changes in the Group's exposure to financial risks or the manner in which the Group manages and measures these risks are disclosed below. Any re-assessment of risk considered by management to be of significance has been disclosed in the appropriate risk analysis below.

13.1 Market risk analysis

Foreign currency risk

Foreign currency transactions arise when the Group buys or sells goods or services whose price is denominated in a foreign currency, borrows or lends funds when the amounts payable or receivable are denominated in a foreign currency or acquires or disposes of assets, or incurs or settles liabilities, denominated in a foreign currency. Foreign currency transactions comprise mainly transactions in USD and GBP.

The risk arising from foreign currency transactions is managed by regular monitoring of the relevant exchange rates and management's reaction to material movements thereto.

Interest rate risk

The Group has receivables with a fixed coupon. The Group also has cash at bank which is not subject to significant fluctuations in interest rates.

As a result, the Group is not exposed to significant interest rate risk as most of its interest bearing receivables and payables are either subject to a fixed interest rate or to a rate which is not considered by management to be subject to significant fluctuations until full settlement of the borrowings, which comprise mainly borrowings from bank.

13.2 Credit risk analysis

Credit risk is the risk that a counterparty fails to discharge an obligation to the Group. The Group is exposed to credit risk from financial assets including cash and cash equivalents held at banks, loans and receivables, trade and other receivables.

Credit risk management

The credit risk is managed both at the level of each individual subsidiary as well as on a Group basis, based on the Group's credit risk management policies and procedures.

Loans and receivables and certain trade receivables comprise amounts due from related parties. The Group and company's concentration to credit risk arising from these receivables are considered limited as there were no indications that these counterparties are unable to meet their obligations. Management considers these to be of good credit quality.

The Group and the company hold money exclusively with institutions having high quality external credit ratings. The cash and cash equivalents held with such banks at 30 June 2026 and 31 December 2025 are callable on demand. One of the banks with whom cash and cash equivalents are held forms part of an international Group with an A credit rating by Standard and Poor's and similar high ratings by other agencies. The Group also holds cash with a local bank having a credit rating of BBB by Standard and Poor's. Cash held by the Group with other local banks for which no credit rating is available are not significant. Management considers the probability of default from such banks to be close to zero and the amount calculated using the

12-month expected credit loss model to be very insignificant. Therefore, based on the above, no loss allowance has been recognised by the Group and the Company.

The Group assesses the credit quality of its customers by taking into account their financial standing, past experience and other factors, such as bank references and the customers' financial position.

Management is responsible for the quality of the Group's credit portfolios and has established credit processes involving delegated approval authorities and credit procedures, the objective of which is to build and maintain assets of high quality.

Individual risk limits are set in accordance with limits set by the Board. The utilisation of credit limits is regularly monitored. Each new individual customer is analysed individually for creditworthiness before the company's standard payment and delivery terms and conditions are offered. Purchase limits are established for each customer, which represents the maximum open amount without requiring approval from management. Customers that fail to meet the Group's benchmark creditworthiness may transact with the Group only on a prepayment basis.

The Group's policy is to deal only with credit worthy counterparties. The credit terms is generally between 30 and 90 days. The credit terms for customers as negotiated with customers are subject to an internal approval process as abovementioned. The ongoing credit risk is managed through regular review of ageing analysis, together with credit limits per customer.

Trade receivables consist of a large number of customers in various industries in Malta and abroad.

The Expected Credit Loss (ECL) as at 30 June 2026 and 31 December 2025 was estimated based on a range of forecast economic scenarios as at that date.

Trade receivables

The Group applies the IFRS 9 simplified model of recognising lifetime expected credit losses for all trade receivables as these items do not have a significant financing component.

In measuring the expected credit losses, the trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due and also according to the geographical location of customers.

The expected loss rates are based on the payment profile for sales over the past 36 months before 30 June 2026 and 31 December 2025 respectively as well as the corresponding historical credit losses during that period. The historical rates are adjusted to reflect current and forward-looking macroeconomic factors affecting the customer's ability to settle the amount outstanding. The Group has identified gross domestic product (GDP) and unemployment rates of the countries in which the customers are domiciled to be the most relevant factors and accordingly adjusts historical loss rates for expected changes in these factors. However given the short period exposed to credit risk, the impact of these macroeconomic factors has not been considered significant within the reporting period.

There are no particular indicators that suggest that the assessment of the expected credit risk model adopted by the Group materially varies from expectations of collectability and previous patterns of payments from such customers. While the Group continues to closely monitor all of its financial assets at more frequent intervals as a result of such events, management considers that the level of ECL provisions at period end remains adequate.

13.3 Liquidity risk

The Group's exposure to liquidity risk arises from its obligations to meet its financial liabilities, which comprise trade and other payables and other financial liabilities. Prudent liquidity risk management includes maintaining sufficient cash to ensure the availability of an adequate amount of funding to meet the Group's and Company's obligations when they become due.

Management considers that the Group is not exposed to a significant amount of liquidity risk as it continues to efficiently manage its liquidity needs on a timely basis. The Group has not encountered any particular difficulties to collect amounts due from customers and collections remain within expectations as explained above.

13.4 Financial instruments measured at fair value

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: unobservable inputs for the asset or liability.

At 30 June 2026 and 31 December 2025, the carrying amounts of financial assets and financial liabilities classified with current assets and current liabilities respectively approximated their fair values due to the short-term maturities of these assets and liabilities.

The fair values of non-current financial liabilities and the non-current loans and receivables are not materially different from their carrying amounts due to the fact that the interest rates are considered to represent market rates at the year-end or because they are repayable on demand. The fair values of the financial assets and financial liabilities included in the level 2 category above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the company and the Group determine when transfers are deemed to have occurred between Levels in the hierarchy at the end of each reporting period.

14 Contingent liabilities and guarantees

At 30 June 2026, the Group's subsidiaries had guarantees amounting to € 445,267 (at 31 December 2025: € 390,257) in favour of third parties for projects being executed in Malta.

Moreover, during the period under review, the Company and its subsidiary, Apcopay Limited (C 29099), have each been named as defendants in proceedings filed before the Maltese Courts by Mr George Kakouras, a former employee of Hili Properties p.l.c. (C 57954), who was at different times seconded by his employer to Harvest Technology p.l.c. and to Apcopay Limited respectively.

In the said proceedings, Mr Kakouras claims payment for services which were rendered by him between April 17, 2025 and January 5, 2026 for the Company amounting to €165,447 and between June 9, 2023 and January 6, 2026 for Apcopay Limited amounting to €389,408. The Board of Directors notes that any such services as may have been provided by Mr Kakouras to the Company and to Apcopay Limited were rendered during the respective periods of his secondment, and that if at all, any entitlement to remuneration for such services would properly fall to be addressed with his employer of record, Hili Properties p.l.c.

In connection with the abovementioned proceedings, Mr Kakouras had also filed a precautionary garnishee order against the Company and Apcopay Limited. As at the reporting date, the precautionary garnishee order has been revoked as the Company and Apcopay Limited have filed adequate security for the claims made in the amounts of €219,309 and €515,018 respectively.

The Board of Directors wishes to place on record that the Company, at all material times, conducted itself in a manner fully befitting its obligations at law and consistent with the highest principles of sound corporate governance. The Company and Apcopay Limited firmly deny the claims advanced by Mr Kakouras and intend to defend the proceedings vigorously. The Company and Apcopay Limited shall take all steps as may be appropriate to protect their respective interests.

Statement Pursuant to Capital Markets Rule 5.75.3 issued by the Malta Financial Services Authority for the period 1 January to 30 June 2026

We confirm that to the best of our knowledge:

a) the condensed interim financial statements give a true and fair view of the financial position of the Company and the Group as at 30 June 2026, and the financial performance and cash flows of the Company and the Group for the half year then ended, which have been prepared 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

b) the interim Directors' report includes a fair review of the information required in terms of the Capital Markets Rules 5.81 to 5.84.

Approved by the Board of Directors on 27 August 2026 and signed on its behalf by:

Mr. Simon Montanaro
Non-executive Chairman

Mr. Stephen Paris
Non-executive Director

Registered address:
Nineteen Twenty-Three
Valletta Road
Marsa MRS 3000
Malta