Fratelli Cosulich®

Since 1857

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Q2 FINANCIAL STATEMENTS

ASSETS	30/06/2026	31/12/2025
B. FIXED ASSETS		
I INTANGIBLE ASSETS		
1) Incorporation procedure cost		
4) Concessions, licences and similar	700.715	639.492
7) Consolidation differences	11.902.552	12.904.234
8) Other	1.579.438	1.709.687
TOTAL INTANGIBLE ASSETS	14.182.705	15.253.413
II TANGIBLE ASSETS		
1) Land and buildings	35.646.026	36.908.343
2) Plant and machinery	11.096.405	11.143.264
2 bis) Ships	192.806.083	185.497.777
3) Fixtures, fitting, tools and equipment	2.316.145	1.655.367
4) Other tangible assets	5.795.964	5.810.604
5) Other fixed assets in progress	15.384.259	22.176.169
TOTAL TANGIBLE ASSETS	263.044.882	263.191.524
III INVESTMENTS		
1) Shares in:		
a) Subsidiaries	939.731	767.200
b) Affiliated Companies	93.091.292	92.661.534
d bis) Other shares	79.900	79.905
2) Receivables		
b) From affiliated companies		
Receivable within next year	8.652.668	9.894.689
c) From parent companies		
Receivable within next year	1.100.000	1.100.000
d bis) From Others		
Receivable within next year	125.227	125.130
Not Receivable within next year	2.761.420	85.287
3) Other Investments		-
TOTAL INVESTMENTS	106.750.238	104.713.745
TOTAL FIXED ASSETS B.	**383.977.825**	**383.158.682**
C. CURRENT ASSETS		
I STOCKS		
4) Finished goods for resale	9.803.414	12.591.060
TOTAL STOCK	9.803.414	12.591.060
II ACCOUNTS RECEIVABLE		
1) From debtors		
Receivable within next year	302.612.440	221.947.856
3) From Affiliated Companies		
Receivable within next year	8.739.045	6.169.317
5) From Companies subject to control of Parent Companies		
5 bis) Taxes receivable		
Receivable within next year	9.457.772	10.563.930
5 ter) Taxes advance payment		
Receivable within next year	3.283.888	2.954.535
5 quater) From Others		
Receivable within next year	13.802.185	11.271.661
TOTAL ACCOUNTS RECEIVABLE	337.895.330	252.907.299
III NOT FIXED INVESTMENTS		
6) Other investments	19.359.582	32.303.037
TOTAL NOT FIXED ASSETS	19.359.582	32.303.037
IV LIQUID ASSETS		
1) Bank and postal deposits	129.461.763	119.414.728
2) Cheques	75.704	214.086
3) Cash and cash equivalents	406.598	372.125
TOTAL LIQUID ASSETS	129.944.065	120.000.939
TOTAL CURRENT ASSETS C.	**497.002.391**	**417.802.335**
D. TOTAL PREPAYMENTS AND ACCRUED INCOME	**4.478.199**	**8.617.618**
TOTAL ASSETS (A+B+C+D)	**885.458.415**	**809.578.635**

LIABILITIES	30/06/2026	31/12/2025
A. NET EQUITY		
I SHARE CAPITAL	2.000.000	2.000.000
IV Legal reserve	4.866.433	400.000
VII Re-evaluation reserves	400.000	4.866.433
4) Free reserve	2.067.169	2.067.169
VIII Group retained earnings carry forwards	226.907.109	211.941.570
IX Group Net profit of the year	11.534.469	14.968.235
X Negative Reserve for own shares	-13.452.799	-13.452.799
TOTAL GROUP NET EQUITY	234.322.381	222.790.608
XI Third parties Net Equity	31.286.418	28.392.401
XII Third parties Net profit of the year	4.014.726	5.058.274
TOTAL CONSOLIDATED NET EQUITY A.	**269.623.525**	**256.241.283**
B. PROVISION FOR LIABILITIES AND CHARGES		
1) Provision for pensions and similar obligations	352.767	343.873
2) Provision for deferred income taxes	79.667	58.132
3) Negative financial derivatives instruments	183.041	194.196
4) Other provisions	11.337.122	11.486.611
TOTAL PROVISION FOR LIABILITIES AND CHARGE B.	**11.952.597**	**12.082.812**
C. TOTAL STAFF SEVERANCE FUND	**6.283.453**	**6.068.966,0**
D. ACCOUNTS PAYABLE		
4) Accounts payable to banks		
Receivable within next year	185.429.010	161.013.666
Not Receivable within next year	139.415.428	151.849.379
5) Accounts payable to third party lenders		
Receivable within next year	118.362	1.304.883
Not Receivable within next year	3.503.092	6.621.832
7) Accounts payable to suppliers		
Receivable within next year	209.633.860	160.057.240
10) Accounts payable to affiliated companies		
Receivable within next year	8.489.240	9.293.654
11) Accounts payable to parent companies		
12) Taxes payable		
Receivable within next year	7.261.613	3.321.114
13) Social security		
Receivable within next year	2.202.921	2.622.827
14) Other accounts payable		
Receivable within next year	28.026.069	26.625.569
TOTAL ACCOUNTS PAYABLE D.	**584.079.595**	**522.710.164**
E. TOTAL ACCRUALS AND DEFERRED INCOME	13.519.245	12.475.410
TOTAL LIABILITIES (A+B+C+D+E)	**885.458.415**	**809.578.635**

BOD JUNE COMPARATIVE REPORT

	INCOME STATEMENT	30/06/2026	30/06/2025	DELTA	DELTA %
	A. REVENUES				
1)	Turnover	1.143.114.165	953.830.432	189.283.733	20%
2)	Inventory change (finished and semi-finis.prod.)	347.391	529.537	-182.146	-34%
5)	Other income	7.274.312	6.005.897	1.268.415	21%
	TOTAL REVENUES A.	**1.150.735.868**	**960.365.866**	**190.370.002**	**20%**
	B. COST OF SALE				
6)	Raw materials and consumables	883.052.763	714.579.761	168.473.002	24%
7)	Rendering of services	172.121.966	165.323.338	6.798.628	4%
8)	Enjoyments of third parties property	2.076.133	1.915.053	161.080	8%
9)	Wages				
a)	Salaries and wages	39.768.120	37.660.449	2.107.671	6%
b)	Social security	9.207.898	4.147.469	5.060.429	122%
c)	Staff severance fund	1.170.159	604.031	566.128	94%
d)	Provident fund	408.446	287.926	120.520	42%
e)	Other costs for employees	1.058.164	1.129.603	-71.439	-6%
10)	Depreciation and amortisation				
a)	Amortisation on intangible assets	1.310.904	1.236.272	74.632	6%
b)	Amortisation on tangible assets	9.821.494	10.306.260	-484.766	-5%
c)	Other write-downs of assets				
d)	Write-downs of receivable (current assets)	2.289.726	1.418.620	871.106	61%
11)	Inventory change, raw materials and consumables	3.041.626	1.598.616	1.443.010	90%
12)	Risk reserve	3.000	2.000	1.000	50%
13)	Other provisions		-		
14)	Other expenses	2.734.098	2.823.206	-89.108	-3%
	TOTAL COST OF SALE B.	**1.128.064.497**	**943.032.604**	**185.031.893**	**20%**
	DIFFERENCE BETWEEN REVENUES AND EXPENSES (A-B)	22.671.371	17.333.262	5.338.109	31%
	C. FINANCIAL INCOME AND COSTS				
15)	Income from share in:				
a)	Controlling companies				
b)	Affiliated companies	2.101.924	2.701.991	-600.067	-22%
e)	Other companies		-		
16)	Other financial income				
c)	of current assets				
d)	Other financial income	1.841.343	1.550.633	v	19%
17)	Interest payable and similar costs	-8.792.187	-8.264.992	-527.195	6%
17 Bis)	Profit/Loss on exchange rate	1.636.303	-1.848.645	3.484.948	-189%
	TOTAL FINANCIAL INCOME AND COSTS C.	**-3.212.617**	**-5.861.013**	**2.648.396**	**-45%**
	D. OFFSETTING ADJUSTMENTS OF FINANCIAL ASSETS				
18)	Write-ups:				
a)	of shareholdings	8.007.518	5.464.894	2.542.624	47%
19)	Write-downs:				
a)	of shareholdings	-8.028.296	-5.206.107	-2.822.189	54%
	TOTAL OFFSETTING ADJUSTMENTS OF FINANCIAL ASSETS D.	-20.778	258.787	-279.565	-108%
	RESULT BEFORE TAXES (A-B+-C+-D+-E)	19.437.976	11.731.036	7.706.940	66%
20)	Taxes on income for the year	-3.888.781	-3.649.425	-239.356	7%
	GROUP NET PROFIT OF THE YEAR	**15.549.195**	**8.081.611**	**7.467.584**	**92%**
21 bis)	Third parties net profit	4.014.726	3.102.988	911.738	29%
	FRATELLI COSULICH S.P.A. SHARE NET PROFIT OF THE YEAR	**11.534.469**	**4.978.623**	**6.555.846**	**132%**

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