kofola®

ČeskoSlovensko

KOFOLA ČESKOSLOVENSKO A.S.
6M 2026
(UNAUDITED)
CONSOLIDATED INTERIM HALF YEAR REPORT

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1. KOFOLA AT A GLANCE

KOFOLA GROUP

one of top producers of branded non-alcoholic beverages in Central and Eastern Europe

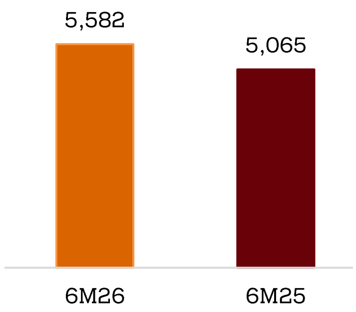
CZK 5.6 BN 6M26 REVENUES	14 PRODUCTION PLANTS	4,000+ EMPLOYEES	LISTED ON PRAGUE STOCK EXCHANGE

CZECHIA	SLOVAKIA	SLOVENIA	CROATIA
NO. 2 PLAYER IN THE SOFT DRINKS MARKET	NO. 1 PLAYER IN THE SOFT DRINKS MARKET	NO. 1 PLAYER IN THE SOFT DRINKS MARKET	NO. 4 PLAYER IN THE SOFT DRINKS MARKET
NO. 2 WATER BRAND	NO. 1 WATER BRAND	NO. 1 WATER BRAND	NO. 2 WATER BRAND

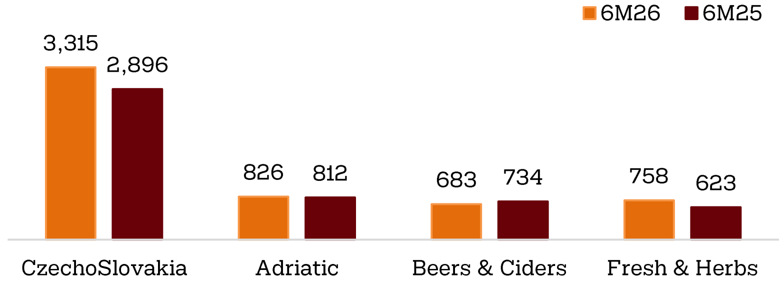
1. KOFOLA AT A GLANCE

FOR THE 6M PERIOD

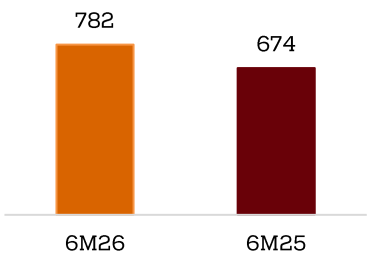
Revenue (CZKm)



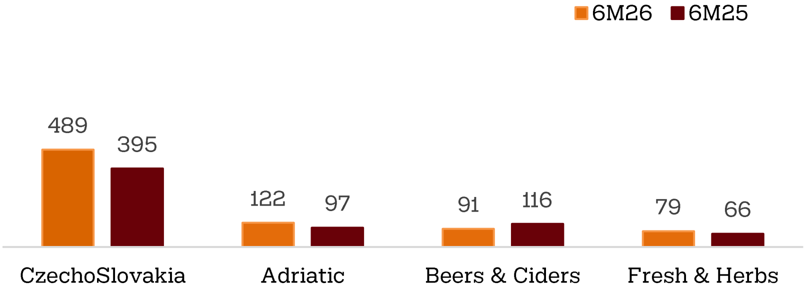
Revenue per main business segments (CZKm)



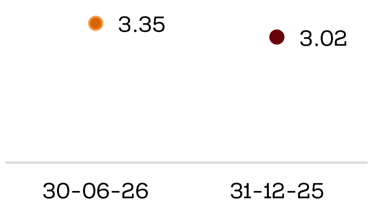
EBITDA (CZKm)



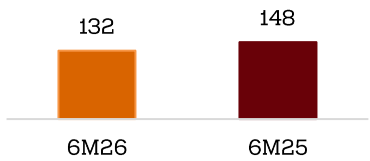
EBITDA per main business segments (CZKm)



Net debt/LTM EBITDA



Profit/(loss) for the period (CZKm)



The results and ratios above are based on adjusted results. For details on financial performance and reconciliation of reported and adjusted results refer to section 3.1.

1. KOFOLA AT A GLANCE

MAIN INFORMATION IN 6M26*:

- **Group´s revenue increased by CZK 517.0 mil. (10.2%).**
- **Group´s EBITDA increased by CZK 107.8 mil. (16.0%).**
- **Net profit decreased by CZK 16.4 mil. (11.1%).**
- **6M26 supported by favorable weather, strong innovation pipeline and above-plan performance across the Group.**

***Based on adjusted results.**

2. KOFOLA GROUP

2.1. KOFOLA ČESKOSLOVENSKO

Kofola ČeskoSlovensko a.s. ("the Company") is a joint-stock company and was registered on 12 September 2012 in the Czech Republic. Its registered office is Nad Porubkou 2278/31a, Poruba, 708 00 Ostrava, Czech Republic and the identification number is 24261980. Ostrava is also a Company's principal place of business. The Company is recorded in the Commercial Register kept by the Regional Court in Ostrava (Czech Republic), section B, Insert No. 10735. The Company´s websites are http://www.firma.kofola.cz and the phone number is +420 595 601 030. LEI: 3157005DO9L5OWHBQ359.

2.2. KOFOLA GROUP

Basic information

Nature of Group's operations and principal activities is production and sale of non-alcoholic and alcoholic beverages.

Kofola ČeskoSlovensko a.s. is part of the Kofola Group, one of the leading producers and distributors of non-alcoholic beverages in Central and Eastern Europe that belongs to the top players in CzechoSlovakia.

The Group produces its products with care and love in fourteen production plants located in the Czech Republic (nine plants), Slovakia (two plants), Slovenia (one plant), Croatia (one plant) and Poland (one plant).

The Group distributes its products using a wide variety of packaging, including kegs that are used in the HoReCa channel to serve our widely popular drink „Kofola Draught" distributed in KEG which is considered as one of our most environmentally friendly packaging. The Group distributes its products through Retail, HoReCa and Impulse channels.

Besides traditional non-alcoholic drink segment, Group has also entered new smaller segments through the acquisition of coffee plantations and apple orchards. And with its acquisition of Pivovary CZ Group a.s. realized in March 2024, it has also entered the beer segment.

Key brands

Key own brands include carbonated beverages Kofola and Vinea, waters Radenska, Studenac, Rajec, Ondrášovka, Korunní and Kláštorná Kalcia, syrup Jupí, beverages for children Jupík, Semtex energy drink, UGO fresh juices and salads, Leros teas and coffee brands Café Reserva and Trepallini. From 2024 the key brands include also beers Zubr, Holba and Litovel. In selected markets, the Group distributes among others Evian, Vincentka or Dilmah products and under the licence produces Royal Crown Cola, Orangina or Pepsi. The Group also produces and distributes water, carbonated and non-carbonated beverages and syrups under private labels for third parties, mostly big retail chains. In 2025 the Group launched new own brand of fruit drinks and juices Curiosa.

Despite the fact that the Group's portfolio includes more than 30, mostly well-established and recognisable brands with a wide market, the Group's key brand is Kofola.

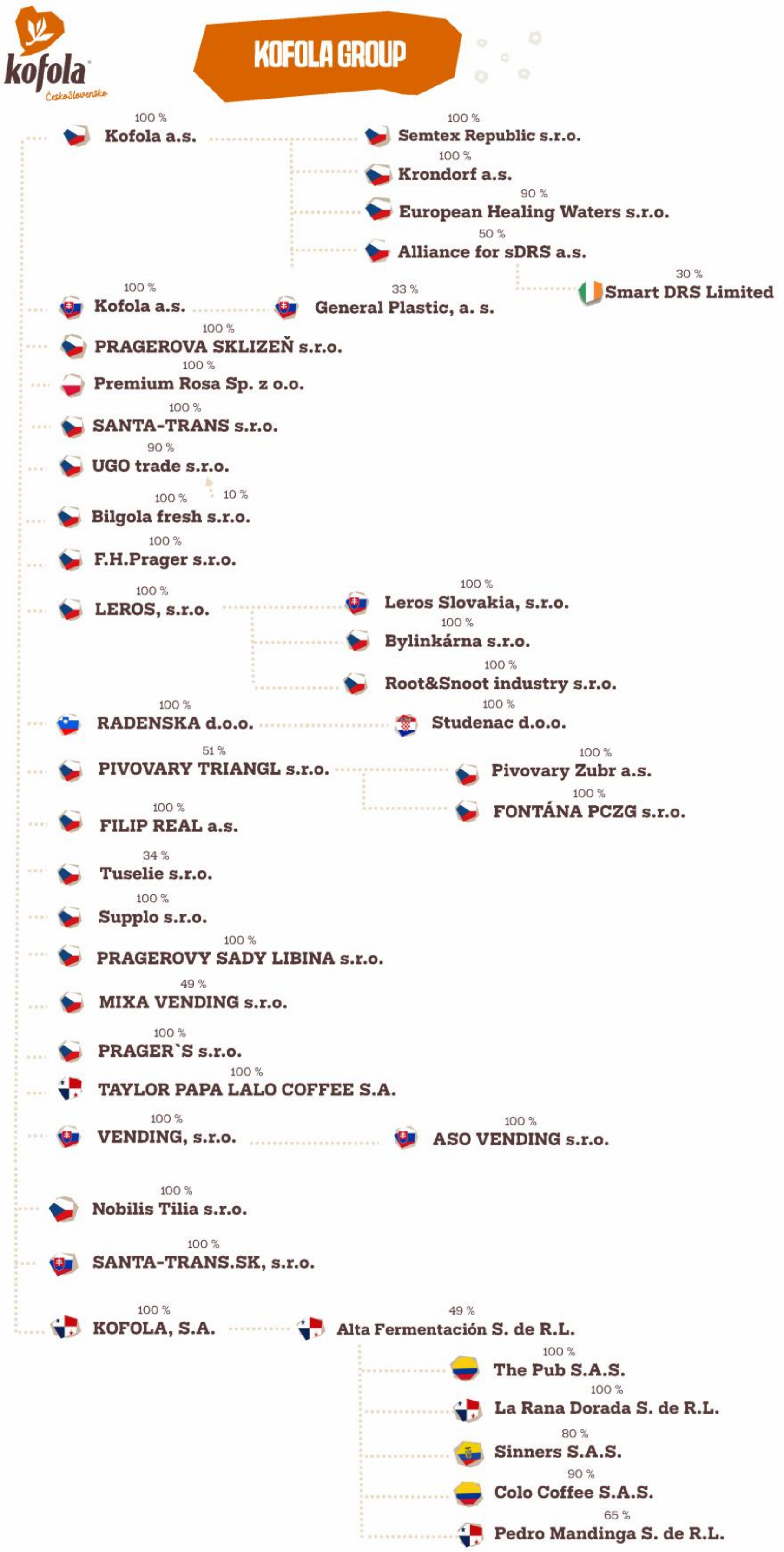
2. KOFOLA GROUP

Main brands by categories are shown in the visualisation below:

2. KOFOLA GROUP

2.3. GROUP STRUCTURE

Group structure as at 30 June 2026



2. KOFOLA GROUP

Name of entity	Place of business	Segment Section B.4.1	Principal activities	Ownership interest and voting rights 30.6.2026	Ownership interest and voting rights 31.12.2025
Holding companies					
Kofola ČeskoSlovensko a.s.	Czech Republic	CzechoSlovakia	top holding company		
Cafe Dorado s.r.o.[3]	Czech Republic	n/a	holding company	–	50.00%
PIVOVARY TRIANGL s.r.o.	Czech Republic	Beers & Ciders	holding company	51.00%	51.00%
Bilgola fresh s.r.o.	Czech Republic	n/a	holding company	100.00%	100.00%
VENDING, s.r.o.[6]	Slovakia	CzechoSlovakia	holding company	100.00%	100.00%
Alliance for sDRS a.s.[9]	Czech Republic	n/a	holding company	50.00%	50.00%
European Healing Waters s.r.o.[12]	Slovakia	n/a	holding company	90.00%	-
KOFOLA, S.A.[12]	Panama	Fresh & Herbs	holding company	100.00%	-
Alta Fermentación S. de R.L.[13]	Panama	n/a	holding company	49.00%	-
Production and trading					
Kofola a.s.	Czech Republic	CzechoSlovakia	production and distribution of non-alcoholic beverages	100.00%	100.00%
Kofola a.s.	Slovakia	CzechoSlovakia	production and distribution of non-alcoholic beverages	100.00%	100.00%
UGO trade s.r.o.	Czech Republic	Fresh & Herbs	operation of Fresh bars chain, production of salads	90.00%	90.00%
RADENSKA d.o.o.	Slovenia	Adriatic	production and distribution of non-alcoholic beverages	100.00%	100.00%
Studenac d.o.o.	Croatia	Adriatic	production and distribution of non-alcoholic beverages	100.00%	100.00%
Premium Rosa Sp. z o.o.	Poland	Fresh & Herbs	production and distribution of syrups and jams	100.00%	100.00%
LEROS, s.r.o.	Czech Republic	Fresh & Herbs	production and distribution of products from medicinal plants and quality natural teas	100.00%	100.00%
Leros Slovakia, s.r.o.	Slovakia	Fresh & Herbs	distribution of products from medicinal plants and quality natural teas	100.00%	100.00%
F.H.Prager s.r.o.	Czech Republic	Beers & Ciders	production and distribution of ciders and kombucha	100.00%	100.00%
Semtex Republic s.r.o.	Czech Republic	CzechoSlovakia	marketing activities	100.00%	100.00%
Tuselie s.r.o.[1]	Czech Republic	n/a	production and distribution of self-watering clay pots	34.00%	34.00%
FILIP REAL a.s.	Czech Republic	CzechoSlovakia	hotel operation	100.00%	100.00%
Bylinkárna s.r.o.	Czech Republic	Fresh & Herbs	products completion and packaging	100.00%	100.00%
General Plastic, a. s.	Slovakia	n/a	production of hot-washed PET flakes and PET preforms	33.33%	33.33%
AGRITROPICAL S.A.S.[3]	Colombia	n/a	coffee plantations	-	25.00%
Pivovary Zubr a.s.[2]	Czech Republic	Beers & Ciders	production and distribution of traditional beer brands Zubr, Holba and Litovel	51.00%	51.00%
FONTÁNA PCZG s.r.o.	Czech Republic	Beers & Ciders	wholesale of beer and soft drinks	51.00%	51.00%
Supplo s.r.o.	Czech Republic	CzechoSlovakia	B2B sales of products and services through the Marketplace model	100.00%	100.00%
PRAGEROVY SADY LIBINA s.r.o.	Czech Republic	Fresh & Herbs	apple orchards	100.00%	100.00%
MIXA VENDING s.r.o.	Czech Republic	n/a	vending machines operator	49.00%	49.00%
PRAGER's s.r.o.	Czech Republic	Beers & Ciders	production of fermented beverages	100.00%	100.00%
Krondorf a.s.[4]	Czech Republic	CzechoSlovakia	production of mineral water	-	100.00%
TAYLOR PAPA LALO COFFEE S.A.[5]	Panama	Fresh & Herbs	production and sale of Coffee	100.00%	100.00%
PRAGEROVA SKLIZEŇ s.r.o.[5]	Czech Republic	Fresh & Herbs	owner of orchards in the Úsovsko region	80.00%	80.00%
ASO VENDING s.r.o.[6]	Slovakia	CzechoSlovakia	vending machines operator	100.00%	100.00%
Root&Snoot industry s.r.o.[7]	Czech Republic	Fresh & Herbs	animal feed manufacturing	100.00%	100.00%
Smart DRS Limited[8]	Ireland	n/a	solutions for the collection of returnable packaging	30.00%	30.00%
Nobilis Tilia s.r.o.[10]	Czech Republic	Fresh & Herbs	production of natural and aromatherapeutic cosmetics	100.00%	-
The Pub S.A.S.[13]	Bogota	n/a	restaurant, café, hospitality, bakery, and bar services	49.00%	-

La Rana Dorada S. de R.L. [13]	Panama	n/a	hospitality and beverage production sector	49.00%	-
Sinners S.A.S. [13]	Ecuador	n/a	production of malt-based beverages, including top-fermented beers	39.20%	-
Colo Coffee S.A.S. [13]	Colombia	n/a	sourcing, small-batch processing, and selling specialty coffee	44.10%	-
Pedro Mandinga S. de R.L. [13]	Panama	n/a	restaurant services, the sale of prepared meals and alcoholic beverages	31.85%	-
Transportation					
SANTA-TRANS s.r.o.	Czech Republic	CzechoSlovakia	road cargo transport	100.00%	100.00%
SANTA-TRANS.SK, s.r.o.[11]	Slovakia	CzechoSlovakia	road cargo transport	100.00%	-

[1] Previously Zahradní Olla s.r.o. [2] Previously Pivovary CZ Group a.s. [3] Sold in April 2026. [4] Merged with Kofola a.s. (CZ) in January 2026. [5] Established/acquired in April 2025. [6] Established/acquired in August 2025. [7] Established/acquired in October 2025 [8] Established/acquired in December 2025. [9] Acquired 49% of voting rights. [10] Acquired in January 2026. [11] Acquired in February 2026. [12] Established/acquired in April 2026. [13] Established/acquired in May 2026.

2. KOFOLA GROUP

2.4. SUCCESSES AND AWARDS

CZECH TOP 100 – 100 Most Admired Companies 2026
Kofola ČeskoSlovensko ranked 3rd in the main ALL STARS ranking.

PIVEX Golden Cup competition
Breweries from the Pivovary Zubr group won a total of 8 medal positions. Zubr Grand 11 became the overall champion and also won the pale lager category. Zubr Grál 10 won the pale draught beer category. Holba Horská 10, Holba Šerák 11 and Holba Ryzí Nealko also took medal positions. In the ZLATÝ SOUDEK PIVEX 2026 competition, Zubr Gradus 12 won the pale lager category; Holba Keprník 12 and Litovel Úrodná 10 took second places in their categories.

Best of Local 2026
Radenska received an award in the Shopping Experiences category, Best Brands to Feel Slovenia subcategory. The recognition was based on the selection of an editorial committee and more than 150,000 public votes.

Randstad Award 2026
Kofola ČeskoSlovensko defended 1st place in the FMCG sector and ranked 5th overall among the most attractive employers in the Czech Republic.

3. BUSINESS OVERVIEW AND OTHER MATTERS

3.1. BUSINESS OVERVIEW

Development in 6M26

In the first half of 2026, the Group delivered EBITDA of 781.6 million, up by CZK 107.8 million (16.0%) year-on-year. After a challenging 2025, when results were held back by the Slovak sugar tax and unfavourable weather, the first six months of 2026 marked a clear return to growth across most of the Group. The improvement was broad-based across both quarters – EBITDA rose by CZK 24.7 million (15.2%) in the first quarter and by CZK 83.1 million (16.3%) in the second.

The CzechoSlovakia segment was the main engine of this recovery, growing revenue by CZK 418.9 million (14.5%) and EBITDA by CZK 94.9 million (24.1%). The key factor was the normalisation of the Slovak market, which has gradually stabilised after the sugar tax that came into effect at the start of 2025 and the related pre-stocking by retailers at the end of 2024. Growth was supported by the strongest-performing brands of the half-year – Rajec, Vinea, Targa, Curiosa and Kláštorná Kalcia – and by a wave of product innovation, including the zero-sugar Kofola NULKA, the functional flavoured waters Rajec 321, the sugar-free Rajec BIO, Korunní ETERA or Jupí with added vitamins. During the period the Group also consolidated production between its Mnichovo Hradiště and Rajecká Lesná plants in order to streamline its logistics.

The Adriatic segment combined modest revenue growth of CZK 14.6 million (1.8%) with a marked improvement in profitability, lifting EBITDA by CZK 24.6 million (25.4%). The result was driven mainly by higher sales in Slovenia and Croatia and by continued expansion on export markets.

The Beers & Ciders segment saw revenue fall by CZK 51.1 million (7.0%) and EBITDA by CZK 24.8 million (21.4%). Performance was shaped by the ongoing rebranding of the key brands Holba and Zubr, aimed at revitalising their portfolios and strengthening brand appeal, and by the launch of flavoured non-alcoholic beers under the Zubr, Holba and Litovel labels.

The Fresh & Herbs segment recorded the fastest top-line growth of all segments, with revenue up CZK 134.6 million (21.6%) and EBITDA up CZK 13.1 million (19.8%). The main contributor was UGO, which grew its gross revenue by around 14% and its EBITDA by more than 40% year-on-year, complemented by LEROS, Premium Rosa and the Group's newly built coffee activities.

In the first half of 2026 the Group also completed several acquisitions. Most notably, Kofola continued to build its presence in Latin America, entering the coffee, beverage and hospitality sectors in Panama, Colombia and Ecuador, and it strengthened the Fresh & Herbs segment with the acquisition of Nobilis Tilia s.r.o., a producer of natural and aromatherapeutic cosmetics.

The first half of 2026 was marked by heightened geopolitical uncertainty, most notably the escalation of the conflict involving Iran, which disrupted traditional logistics routes and drove up crude-oil prices. This fed through into higher energy costs and into the prices of oil-linked packaging materials (PET, PE film and HDPE used for multipacks), as well as higher logistics and raw-material costs. Despite this pressure, the Group largely absorbed the impact through procurement savings and higher sales.

Development in individual business segments is presented in this interim report within section 4.1.

Adjustments of reported performance and position

Presented below is a description of the financial performance and financial position of Kofola Group in 6M26. It should be read along with the financial statements and with other financial information contained in the attached consolidated financial statements. The Board of Directors is presenting and commenting on the consolidated financial results adjusted for one-off events in the following sections.

3. BUSINESS OVERVIEW AND OTHER MATTERS

3.1.1 ADJUSTED CONSOLIDATED FINANCIAL RESULTS

Adjusted consolidated financial results	6M26	One-off adjustments	6M26 adjusted
	CZK´000 000	CZK´000 000	CZK´000 000
Revenue	5,581.6	-	5,581.6
Cost of sales	(2,930.5)	-	(2,930.5)
Gross profit	**2,651.1**	**-**	**2,651.1**
Selling, marketing and distribution costs	(1,773.7)	-	(1,773.7)
Administrative costs	(545.1)	-	(545.1)
Other operating income/(costs), net	38.4	(27.4)	11.0
Operating profit/(loss)	**370.7**	**(27.4)**	**343.3**
Depreciation and amortisation	438.3	-	438.3
EBITDA	**809.0***	**(27.4)**	**781.6****
Finance income/(costs), net	(175.1)	-	(175.1)
Income tax	(42.0)	5.6	(36.4)
Profit/(loss) for the period	**153.6**	**(21.8)**	**131.8**
- attributable to owners of Kofola ČeskoSlovensko a.s.	138.2	(15.0)	123.2

* EBITDA refers to operating profit/(loss) plus depreciation and amortisation.
** Adjusted EBITDA refers to EBITDA adjusted for the effects of events and transactions that are non-recurring, extraordinary or unusual in nature, including in particular results from the sale of non-current assets and financial assets, costs not arising from ordinary operations, such as those associated with the impairment of property, plant and equipment, financial assets, goodwill and intangible assets, relocation costs and the costs of Group layoffs.

The result of the Kofola Group for the 6-month period ended 30 June 2026 was affected by the following one-off items:

In Other operating income/(costs), net:

- Net gain on sold items of Property, plant and equipment of CZK 24.3 million recognized in all business segments.
- Costs connected to floods amounting to CZK 2.4 million mainly related to repair costs of properties (CzechoSlovakia segment).
- Advisory costs of CZK 8.7 million (CzechoSlovakia segment).
- Restructuring costs of CZK 2.0 million (Fresh & Herbs segment and Beers & Ciders segment).
- Costs connected with software implementation of CZK 1.7 million (Adriatic segment).
- Gain on bargain purchase related to new acquisition of SANTA-TRANS.SK, s.r.o. of CZK 17.8 million (CzechoSlovakia segment).

3. BUSINESS OVERVIEW AND OTHER MATTERS

Adjusted consolidated financial results***	6M25	One-off adjustments	6M25 adjusted
	CZK´000 000	CZK´000 000	CZK´000 000
Revenue	5,064.6	-	5,064.6
Cost of sales	(2,768.5)	-	(2,768.5)
Gross profit	**2,296.1**	**-**	**2,296.1**
Selling, marketing and distribution costs	(1,649.4)	-	(1,649.4)
Administrative costs	(351.9)	-	(351.9)
Other operating income/(costs), net	4.8	14.4	19.2
Operating profit/(loss)	**299.6**	**14.4**	**314.0**
Depreciation and amortisation	359.8	-	359.8
EBITDA	**659.4***	**14.4**	**673.8****
Finance income/(costs), net	(88.8)	-	(88.8)
Income tax	(73.9)	(3.1)	(77.0)
Profit/(loss) for the period	**136.9**	**11.3**	**148.2**
- attributable to owners of Kofola ČeskoSlovensko a.s.	113.6	11.6	125.2

* EBITDA refers to operating profit/(loss) plus depreciation and amortisation.
** Adjusted EBITDA refers to EBITDA adjusted for the effects of events and transactions that are non-recurring, extraordinary or unusual in nature, including in particular results from the sale of non-current assets and financial assets, costs not arising from ordinary operations, such as those associated with the impairment of property, plant and equipment, financial assets, goodwill and intangible assets, relocation costs and the costs of Group layoffs.

The result of the Kofola Group for the 6-month period ended 30 June 2025 was affected by the following one-off items:

In Other operating income/(costs), net:

- Net gain on sold items of Property, plant and equipment of CZK 18.2 million recognized in all business segments.
- Insurance compensation connected to floods of CZK 0.4 million (CzechoSlovakia segment and Fresh & Herbs segment).
- Costs connected to floods amounting to CZK 20.9 million mainly related to repair costs of properties. Insurance compensations related to these costs incurred in 2025 are expected to be received in 3Q25 and 4Q25 (mainly in the CzechoSlovakia segment and Beers & Ciders segment).
- Advisory costs of CZK 9.5 million (CzechoSlovakia segment).
- Restructuring costs of CZK 2.6 million (Fresh & Herbs segment).

3. BUSINESS OVERVIEW AND OTHER MATTERS

3.1.2 FINANCIAL PERFORMANCE

Adjusted consolidated financial results	6M26	6M25	Change	Change
	CZK´000 000	CZK´000 000	CZK´000 000	%
Revenue	5,581.6	5,064.6	517.0	10.2%
Cost of sales	(2,930.5)	(2,768.5)	(162.0)	5.9%
Gross profit	**2,651.1**	**2,296.1**	**355.0**	**15.5%**
Selling, marketing and distribution costs	(1,773.7)	(1,649.4)	(124.3)	7.5%
Administrative costs	(545.1)	(351.9)	(193.2)	54.9%
Other operating income/(costs), net	11.0	19.2	(8.2)	(42.7%)
Operating profit/(loss)	**343.3**	**314.0**	**29.3**	**9.3%**
EBITDA	**781.6**	**673.8**	**107.8**	**16.0%**
Finance income/(costs), net	(175.1)	(88.8)	(86.3)	97.2%
Income tax	(36.4)	(77.0)	40.6	(52.7%)
Profit/(loss) for the period	**131.8**	**148.2**	**(16.4)**	**(11.1%)**
- attributable to owners of Kofola ČeskoSlovensko a.s.	123.2	125.2	(2.0)	(1.6%)

Revenue

Business segments	6M26 Revenue	6M26 Share	6M25 Revenue	6M25 Share	Change	Change
	CZK´000 000	%	CZK´000 000		CZK´000 000	%
CzechoSlovakia	3,314.5	59.4%	2,895.6	57.2%	418.9	14.5%
Adriatic	826.2	14.8%	811.6	16.0%	14.6	1.8%
Beers & Ciders	683.3	12.2%	734.4	14.5%	(51.1)	(7.0%)
Fresh & Herbs	757.6	13.6%	623.0	12.3%	134.6	21.6%
Total	**5,581.6**	**100.0%**	**5,064.6**	**100.0%**	**517.0**	**10.2%**

The Group delivered a solid first half of 2026, with consolidated revenue growing 10.2% year-on-year.

The growth in CzechoSlovakia segment was supported by a strong 2026 innovation pipeline – most notably the launch of the zero-sugar Kofola NULKA, the functional water range Rajec 321, unsweetened sparkling waters (Korunní ETERA, Rajec BIO), together with continued expansion of the HoReCa channel, where the Group added new active customers and hotel partnerships and rolled out the Supplo digital ordering platform. After a record first quarter and a temporary softening in spring, sales accelerated again in June with the start of the summer season.

The Adriatic segment delivered solid operational results, with revenue growing 1.8% year-on-year. Radenska recorded broad-based growth across both domestic and key regional export markets, with Retail and HoReCa both outperforming the prior-year period and further expanded its Slovenian portfolio with the launch of Curiosa fruit juices and the Bocceta brand. Demand was additionally supported by summer tourist seasonality and a prolonged June heatwave across the region.

The Beers & Ciders segment saw revenue decline 7.0% year-on-year in a highly volatile half-year. Two weak opening months were followed by a record March – the strongest since the breweries were merged into a single entity – a sharp relapse in April, and a gradual recovery in May and June. Demand was held back by softer consumption, while export volumes were erratic and ended the period below both budget and the prior year.

The Fresh & Herbs segment recorded the strongest growth in the Group, with revenue up 21.6% year-on-year, driven by UGO and Leros and supported by the newly added coffee category.

3. BUSINESS OVERVIEW AND OTHER MATTERS

Product lines	6M26 Revenue	6M26 Share	6M25 Revenue	6M25 Share	Change	Change
	CZK´000 000	%	CZK´000 000	%	CZK´000 000	%
Carbonated beverages	1,772.3	31.8%	1,664.9	32.8%	107.4	6.5%
Waters	1,551.6	27.8%	1,461.5	28.9%	90.1	6.2%
Beers & Ciders	676.3	12.1%	728.5	14.4%	(52.2)	(7.2%)
Non-carbonated beverages	256.4	4.6%	246.6	4.9%	9.8	4.0%
Syrups	232.6	4.2%	229.5	4.5%	3.1	1.4%
Fresh bars & Salads	393.6	7.1%	326.7	6.5%	66.9	20.5%
Natural & Herbal	226.2	4.1%	159.6	3.2%	66.6	41.7%
Vending	276.5	5.0%	-	-	276.5	-
Other	196.1	3.5%	247.3	4.9%	(51.1)	(20.7%)
Total	**5,581.6**	**100.0%**	**5,064.6**	**100.0%**	**517.0**	**10.2%**

The activities of the Group concentrate on the production of beverages in five market categories: carbonated beverages (including cola beverages), non-carbonated beverages, types of bottled water, syrups and beers & ciders. Together these categories accounted for 80.4% of the Group's revenue in 6M26 (in 6M25: 85.5%).

Two largest product lines, carbonated beverages (+6.5%) and waters (+6.2%), which together account for roughly 60% of Group revenue, were supported by the 2026 launches of Kofola NULKA and the Rajec 321, Korunní ETERA and Rajec BIO water ranges. Fresh bars & Salads grew 20.5%, driven by the UGO business.

The Natural & Herbal segment delivered the strongest growth rate in the period, with revenue up 41.7%. The segment is reported as a separate product line for the first time in 6M26, having previously been included within Other, reflecting its increased materiality within the Group's portfolio. Growth was further supported by the acquisition of Nobilis Tilia s.r.o. in January 2026, which broadened the Group's presence in natural cosmetics and aromatherapy alongside the established Leros herbal brand.

Similarly, Vending is presented as a standalone category for the first time in 6M26, having previously been reported within Other. The segment contributed CZK 276.5 million in the period, with no comparable prior-year figure as the vending business was acquired in August 2025.

Sales by countries (per end customer)	6M26 Revenue	6M26 Share	6M25 Revenue	6M25 Share	Change	Change
	CZK´000 000	%	CZK´000 000	%	CZK´000 000	%
Czech Republic	3,139.1	56.2%	3,055.5	60.4%	83.6	2.7%
Slovakia	1,325.6	23.7%	947.3	18.7%	378.3	39.9%
Slovenia	526.0	9.4%	496.2	9.8%	29.8	6.0%
Croatia	237.0	4.2%	234.1	4.6%	2.9	1.2%
Poland	185.1	3.3%	174.3	3.4%	10.8	6.2%
Other	168.8	3.0%	157.2	3.1%	11.6	7.4%
Total	**5,581.6**	**100.0%**	**5,064.6**	**100.0%**	**517.0**	**10.2%**

The allocation of revenue to a particular country segment is based on the geographical location of customers.

Sales has grown in all main countries, Slovakia recorded the strongest growth (+39.9%), driven by the gradual recovery of the Slovak market following last year's introduction of the sugar tax.

Other represents the Group's export, which declined mainly in the breweries division.

Cost of sales

Cost of sales rose only 5.9% year-on-year, well below the 10.2% increase in revenue, lifting gross profit by 15.5% and expanding the gross margin to 47.5% (from 45.3% in 6M25). This reflects the Group's cost discipline and sourcing savings, which more than offset continued pressure on energy and oil-linked input materials.

Selling, marketing and distribution costs

The increase in selling, marketing and distribution costs reflects higher sales volumes across the Group, together with the newly acquired companies.

Administrative costs

The increase relates primarily to the newly acquired companies and their integration, together with higher personnel expenses.

EBITDA

Adjusted EBITDA	6M26	6M25
	CZK´000 000/%	CZK´000 000/%
EBITDA*	781.6	673.8
EBITDA margin**	14.0%	13.3%

* EBITDA refers to operating profit/(loss) plus depreciation and amortisation.
** Calculated as (EBITDA/Revenue)*100%.

Adjusted EBITDA by business segments	6M26		6M25		Change	
	EBITDA	EBITDA margin	EBITDA	EBITDA margin		
	CZK´000 000	%	CZK´000 000	%	CZK´000 000	%
CzechoSlovakia	489.4	14.8%	394.5	13.6%	94.9	24.1%
Adriatic	121.6	14.7%	97.0	12.0%	24.6	25.4%
Beers & Ciders	91.2	13.3%	116.0	15.8%	(24.8)	(21.4%)
Fresh & Herbs	79.4	10.5%	66.3	10.6%	13.1	19.8%
Total	**781.6**	**14.0%**	**673.8**	**13.3%**	**107.8**	**16.0%**

Group EBITDA rose 16.0% to CZK 781.6 million, with the margin improving to 14.0% (from 13.3%). Growth was led by CzechoSlovakia and by a strong margin improvement in Adriatic, while Fresh & Herbs also grew. Beers & Ciders was the only segment to decline, reflecting lower revenue.

3.1.3 FINANCIAL PERFORMANCE IN 2Q

Adjusted consolidated financial results	2Q26	2Q25	Change	Change
	CZK´000 000	CZK´000 000	CZK´000 000	%
Revenue	3,201.5	2,971.5	230.0	7.7%
Cost of sales	(1,584.4)	(1,538.7)	(45.7)	3.0%
Gross profit	**1,617.1**	**1,432.8**	**184.3**	**12.9%**
Selling, marketing and distribution costs	(981.5)	(928.5)	(53.0)	5.7%
Administrative costs	(273.9)	(189.3)	(84.6)	44.7%
Other operating income/(costs), net	9.8	9.7	0.1	1.0%
Operating profit/(loss)	**371.5**	**324.7**	**46.8**	**14.4%**
EBITDA	**594.2**	**511.1**	**83.1**	**16.3%**
Finance income/(costs), net	(59.7)	(43.2)	(16.5)	38.2%
Income tax	(57.7)	(56.3)	(1.4)	2.5%
Profit/(loss) for the period	**254.1**	**225.2**	**28.9**	**12.8%**
- attributable to owners of Kofola ČeskoSlovensko a.s.	234.2	200.7	33.5	16.7%

Second-quarter revenue rose 7.7% year-on-year and EBITDA increased 16.3%. After April and May, sales accelerated firmly in June with the start of the summer season, and profit for the period grew 12.8%. Development in 2Q25 was influenced by cold spring months and the sugar tax implemented in Slovakia.

The increase in costs reflects mainly the wider consolidation scope, as the recently acquired companies (including the vending business) were not part of the Group in 2Q25.

3. BUSINESS OVERVIEW AND OTHER MATTERS

Business segments	Revenue	2Q26 Share	Revenue	2Q25 Share	Change	
	CZK´000 000	%	CZK´000 000	%	CZK´000 000	%
CzechoSlovakia	1,893.0	59.1%	1,701.9	57.2%	191.1	11.2%
Adriatic	509.4	15.9%	510.3	17.2%	(0.9)	(0.2%)
Beers & Ciders	402.7	12.6%	438.7	14.8%	(36.0)	(8.2%)
Fresh & Herbs	396.4	12.4%	320.7	10.8%	75.7	23.6%
Total	**3,201.5**	**100.0%**	**2,971.5**	**100.0%**	**230.0**	**7.7%**

Product lines	Revenue	2Q26 Share	Revenue	2Q25 Share	Change	
	CZK´000 000	%	CZK´000 000	%	CZK´000 000	%
Carbonated beverages	1,007.3	31.5%	1,022.4	34.4%	(15.1)	(1.5%)
Waters	935.1	29.2%	859.6	28.9%	75.5	8.8%
Beers & Ciders	398.3	12.4%	434.3	14.6%	(36.0)	(8.3%)
Non-carbonated beverages	139.2	4.3%	141.6	4.8%	(2.4)	(1.7%)
Syrups	122.6	3.8%	112.2	3.8%	10.4	9.3%
Fresh bars & Salads	217.5	6.8%	181.4	6.1%	36.1	19.9%
Natural & Herbal	113.3	3.5%	76.0	2.6	37.3	49.1%
Vending	146.6	4.6%	-	-	146.6	-
Other	121.6	3.8%	143.9	4.8%	(22.3)	(15.5%)
Total	**3,201.5**	**100.0%**	**2,971.5**	**100.0%**	**230.0**	**7.7%**

In the second quarter, growth was again led by the Other category, Waters and Fresh bars & Salads, while carbonated beverages and Beers & Ciders were softer.

The previously reported Other category has been split into three standalone segments – Natural & Herbal, Vending and Other – reflecting the increased materiality of each within the Group's portfolio. The combined revenue of these three segments reached CZK 381.5m in 2Q26 compared to CZK 219.9m in 2Q25, with growth driven primarily by Vending, which was not yet part of the Group in 2Q25 following its acquisition in August 2025.

Sales by countries (per end customer)	Revenue	2Q26 Share	Revenue	2Q25 Share	Change	
	CZK´000 000	%	CZK´000 000	%	CZK´000 000	%
Czech Republic	1,777.1	55.5%	1,730.2	58.1%	46.9	2.7%
Slovakia	749.4	23.4%	596.1	20.1%	153.3	25.7%
Slovenia	309.9	9.7%	294.4	9.9%	15.5	5.3%
Croatia	157.7	4.9%	162.1	5.5%	(4.4)	(2.7%)
Poland	95.0	3.0%	88.5	3.0%	6.5	7.3%
Other	112.4	3.5%	100.2	3.4%	12.2	12.2%
Total	**3,201.5**	**100.0%**	**2,971.5**	**100.0%**	**230.0**	**7.7%**

In the second quarter, all main markets grew year-on-year except Croatia, with Slovakia increase by 25.7%, reflecting the continued recovery of the Slovak market following last year's sugar tax.

3. BUSINESS OVERVIEW AND OTHER MATTERS

Adjusted EBITDA	2Q26	2Q25
	CZK´000 000/%	CZK´000 000/%
EBITDA*	594.2	511.1
EBITDA margin**	18.6%	17.2%

* EBITDA refers to operating profit/(loss) plus depreciation and amortisation.
** Calculated as (EBITDA/Revenue)*100%.

Adjusted EBITDA by business segments	EBITDA	2Q26 EBITDA margin	EBITDA	2Q25 EBITDA margin	Change	
	CZK´000 000	%	CZK´000 000	%	CZK´000 000	%
CzechoSlovakia	370.2	19.6%	301.7	17.7%	68.5	22.7%
Adriatic	93.4	18.3%	82.9	16.2%	10.5	12.7%
Beers & Ciders	77.6	19.3%	89.5	20.4%	(11.9)	(13.3%)
Fresh & Herbs	53.0	13.4%	37.0	11.5%	16.0	43.2%
Total	**594.2**	**18.6%**	**511.1**	**17.2%**	**83.1**	**16.3%**

Segments' results for 2Q26 are in line with the information already presented above.

3.1.4 FINANCIAL POSITION

Consolidated statement of financial position	30.06.2026	31.12.2025	Change	Change
	CZK´000 000	CZK´000 000	CZK´000 000	%
Total assets	**13,323.3**	**11,538.2**	**1,785.1**	**15.5%**
Non-current assets	**9,404.5**	**8,476.3**	**928.2**	**11.0%**
Property, plant and equipment	5,798.2	5,267.0	531.2	10.1%
Intangible assets	1,711.9	1,710.1	1.8	0.1%
Goodwill	1,149.8	1,053.9	95.9	9.1%
Investment properties	30.8	32.7	(1.9)	(5.8%)
Investments in equity accounted investees	390.5	188.7	201.8	106.9%
Other receivables	171.7	135.3	36.4	26.9%
Loans provided to related parties	111.5	58.0	53.5	92.2%
Deferred tax assets	40.1	30.5	9.6	31.5%
Current assets	**3,918.8**	**3,061.9**	**856.9**	**28.0%**
Inventories	1,223.9	1,008.0	215.9	21.4%
Trade and other receivables	1,784.5	1,338.4	446.1	33.3%
Cash and cash equivalents	808.4	634.7	173.7	27.4%
Loans provided to related parties	1.4	-	1.4	-
Income tax receivables	100.5	80.8	19.7	24.4%
Total equity and liabilities	**13,323.3**	**11,538.2**	**1,785.1**	**15.5%**
Equity	**2,008.2**	**2,282.9**	**(274.7)**	**(12.0%)**
Non-current liabilities	**6,527.1**	**5,114.4**	**1,412.7**	**27.6%**
Bank credits and loans	5,402.3	4,064.6	1,337.7	32.9%
Lease liabilities	491.4	386.7	104.7	27.1%
Provisions	37.1	37.1	-	0.0%
Deferred tax liabilities	495.7	523.1	(27.4)	(5.2%)
Other	100.7	103.0	(2.3)	(2.2%)
Current liabilities	**4,788.0**	**4,140.9**	**647.1**	**15.6%**
Bank credits and loans	1,160.7	1,512.9	(352.2)	(23.3%)
Lease liabilities	195.9	155.9	40.0	25.7%
Provisions	150.3	66.4	83.9	126.4%
Trade and other payables	3,261.7	2,399.4	862.3	35.9%
Other	19.4	6.2	13.2	212.9%

3. BUSINESS OVERVIEW AND OTHER MATTERS

ASSETS

Property, plant and equipment increased as a net result of acquisition of subsidiaries, additions and depreciation charge. The most significant additions realized by the Group in 6M26 were represented by investments into the plants (new warehouse in Mnichovo Hradiště) and production machinery.

Goodwill increased in connection with the acquisition of Nobilis Tilia s.r.o., completed in January 2026.

Investments in equity accounted investees rose following the Group's entry into Alta Fermentación S. de R.L. in May 2026, in which Kofola holds a 49% stake.

Inventories increased due to increased stock level.

Loans provided to related parties grew year-on-year, reflecting intercompany loans to MIXA VENDING s.r.o. and Alliance for sDRS s.r.o.

Trade and other receivables increased mainly due to higher trade receivables (CZK 97.0 million) which was driven by increased sales (seasonality).

LIABILITIES

Increase of the Bank credits and loans is a result of the proceeds from loans (CZK 1,409.7 million), regular loan repayment (332.3 million), overdraft and FX revaluation.

Lease liabilities increased compared with 31 December 2025, mainly as a result of the newly acquired companies, which were not part of the Group at the year-end, together with newly concluded and extended lease contracts.

The growth in current provisions is driven by a provision for bonuses recognised during the period.

Trade and other payables increased mainly due to dividends payable (CZK 450.2 million), VAT payable (CZK 115.0 million) and advances received (CZK 72.5 million).

The Group's consolidated net debt (calculated as total non-current and current liabilities relating to credits, loans, leases and other debt instruments less cash and cash equivalents) amounted to CZK 6,441.7 million as at 30 June 2026, which represents an increase of CZK 956.3 million. Increase is caused by new tranches drawing and higher lease liabilities.

The Group´s consolidated net debt / Adjusted LTM EBITDA as at 30 June 2026 was of 3.35 (as of 31 December 2025: 3.02).

3.1.5 CASHFLOWS

Cash flows from operating activities were higher by CZK 391.7 million.

Cash flows from investing activities were lower by CZK 392.8 million mainly due to higher cash outflows connected with purchase of fixed assets and loans granted.

Cash flows from financing activities were higher by CZK 620.6 million mainly due to higher cash inflows from drawings of bank loans.

3.1.6 TRANSACTIONS WITH RELATED PARTIES THAT SUBSTANTIALLY INFLUENCED FINANCIAL PERFORMANCE

There were no transactions with related parties that substantially influenced financial performance for the reported period ended 30 June 2026.

3.1.7 MAIN RISKS AND UNCERTAINTIES IN SUBSEQUENT PERIOD

The Kofola Group continues to operate in a dynamic environment where several key risks could impact its future financial performance. The Group monitors ongoing geopolitical developments – in particular the armed conflict involving Iran and the wider Middle East, the Russian invasion of Ukraine and the related sanctions imposed on Russia and Belarus, and changes in tariff and trade policies among major international trade participants – together with their effects on energy and commodity prices, supply chains, interest and exchange rates, the availability of financing and cyber security. To mitigate these risks, the Group's procurement team is actively diversifying its supplier base and optimising its purchasing processes and the Group reflects input-cost movements in its pricing.

Inflationary pressures on consumer purchasing power remain a primary concern. While headline inflation has moderated in some markets, the cumulative effect of past price increases may still lead to a shift in consumer preferences toward lower-priced alternatives or a reduction in the consumption of non-essential beverages.

The financial year 2025 was significantly characterized by the implementation of the sugar tax in Slovakia. This regulatory measure has already led to a visible shift in consumer purchasing behavior and required extensive adjustments to product portfolio and pricing strategies. Due to the long-term elasticity of demand and potential introduction of similar taxes in other jurisdictions, it remains a key risk for the sales volumes and margins in 2026.

The Group continues to manage its exposure to interest rate fluctuations. Following the strategic shift of a significant portion of its debt (60%) into EUR in 2022, stability in interest expenses was achieved. However, the remaining portion of debt portfolio held in Czech Crowns (CZK) remains sensitive to the monetary policy decisions of the Czech National Bank. The Kofola Group continues to monitor the spread between CZK and EUR rates to optimize its financing costs.

Currently, the Kofola Group has sufficient cash balances and flexibility in its expenses. The Kofola Group also closely monitors the situation and creates scenarios during its regular top management meetings.

3.1.8 EXPECTED DEVELOPMENT IN SUBSEQUENT PERIOD

In the second half of 2026, the CzechoSlovak segment will focus on its presence at selected major summer festivals, once again making full use of the potential of festival and event communication with consumers (including formats such as Kofola Náměstí lásky, where weddings take place directly at the festivals). In terms of innovation, the segment will continue to support the products launched in the first half of the year – in particular Kofola Nulka and Rajec 321, which have quickly established a strong market position and consumer preference in their first months on the market. For the end of the year, a Christmas campaign is being prepared, once again featuring our iconic piglet. The segment will also continue to focus on offsetting the increased prices of materials and raw materials, which have been and remain affected by geopolitical tensions and the related pressure on commodity and energy prices. A key priority will be the completion of the acquisition of the production plant from BOHEMIA HEALING MARIENBAD WATERS a.s. and the subsequent development of brands such as Bílinská kyselka, Zaječická hořká and Rudolfův pramen.

Looking ahead to the second half of 2026, Radenska Adriatic remains cautiously optimistic. The segment will continue to support its core brands – Radenska, Studena and other strategic trademarks – through targeted marketing and promotional campaigns aimed at reinforcing brand visibility and driving consumer engagement. Investment in long-term consumer loyalty is expected to further enhance brand value and strengthen the segment's strategic position in the Adriatic region, capitalising on tourist demand and summer seasonality.

Building on the strong momentum from the first half of the year, UGO plans to open four additional Salateries in the second half of 2026 – three in Prague and one in Liberec. The segment will continue to pursue double-digit revenue growth and improved margins through greater operational efficiency, while further expanding its packaged-goods portfolio and enhancing its in-house production standards.

Leros is currently managing the off-season and preparing for its main season. Its key challenge remains the pharmacy market, which represents the largest gap versus budget in terms of EBITDA contribution. The company believes it is well prepared for the key season (August–December) and expects to close the EBITDA gap as much as possible.

Premium Rosa's first-half performance was close to budget, with strong ambitions for the second half, particularly the fourth quarter. As a precautionary measure on the cost side, the company began restructuring in August 2026 to increase efficiency, and it is likewise preparing for its key season.

3. BUSINESS OVERVIEW AND OTHER MATTERS

Looking ahead to the second half of 2026, the beer division is entering its peak summer season, which historically drives the majority of its annual performance. It is launching an upgraded series of brewery festivals that uniquely combine its beer portfolio with thematic food pairings. Despite the challenges of last year's summer – driven primarily by unfavourable weather and export market fluctuations – the division anticipates a robust recovery and significantly improved results this year. Its strategic marketing investments remain strong across TV, out-of-home and online platforms, with a clear focus on refreshing brand perception and engaging new consumers. To further strengthen its market competitiveness, the division has completely redesigned and optimised its entire product portfolio. As a result, it is seeing strong momentum in retail while systematically capturing new market share in the HoReCa segment.

Towards the end of the first half of 2026 tensions in the Middle East showed signs of easing, and the Group is cautiously optimistic for the second half of the year, although over the longer term it continues to monitor the risk of rising fertiliser and, consequently, agricultural-commodity prices. The Group does not currently expect the international situation to have a material direct impact on its financial position, performance or cash flows, but it continues to monitor developments closely and to prepare scenarios at regular top-management meetings so that it can respond promptly to any deterioration.

3. BUSINESS OVERVIEW AND OTHER MATTERS

3.1.9 ALTERNATIVE PERFORMANCE INDICATORS

Even though ESMA (European Securities and Markets Authority) does not require a reconciliation of Alternative Performance Indicators (APM) to financial statements if the APM can be defined from the financial statements, we add such a reconciliation for better understanding of our calculation of EBITDA and Net debt.

Definition and reconciliation of APM to the financial statements (FS)		FS	Line in FS
Revenue	A	Statement of Profit or Loss	Revenue
Cost of sales	(B)	Statement of Profit or Loss	Cost of sales
Gross profit	**A+B=C**	**Statement of Profit or Loss**	**Gross profit**
Selling, marketing and distribution costs	(D)	Statement of Profit or Loss	Selling, marketing and distribution costs
Administrative costs	(E)	Statement of Profit or Loss	Administrative costs
Other operating income/(costs), net	F	Statement of Profit or Loss	Other operating income + Other operating expenses
Operating profit/(loss)	**C+D+E+F=G**	**Statement of Profit or Loss**	**Operating profit/(loss)**
Depreciation and amortisation	H	Statement of Cash Flows	Depreciation and amortisation
EBITDA	**G+H=I**	**-**	**-**
Bank credits and loans	J	Statement of Financial Position	Bank credits and loans*
Lease liabilities	K	Statement of Financial Position	Lease liabilities*
Cash and cash equivalents	L	Statement of Financial Position	Cash and cash equivalents
Net debt	**J+K-L =M**	**-**	**-**
Net debt/EBITDA	M/I	-	-

* In both current and non-current liabilities.

Purpose of APM:

A. EBITDA

The Company uses EBITDA because it is an important economic indicator showing a business's operating efficiency comparable to other companies, as it is unrelated to the Company's depreciation and amortisation policy, capital structure and tax treatment. EBITDA indicator is also treated as a good approximation for operating cash flow. Additionally, it is one of the fundamental indicators used by companies worldwide to set their key financial and strategic objectives.

The Company uses EBITDA indicator also in budgeting process, benchmarking with its peers and as a basis for remuneration for key management staff. Such indicator is also used by stock exchange and bank analysts.

B. Net debt

The Company uses Net debt indicator because it shows the real level of a Company's financial debt, i.e. the nominal amount of debt net of cash, cash equivalents, and highly liquid financial assets held by the Company. The indicator allows assessing the overall indebtedness of the Company.

C. Net debt/EBITDA

The Company uses Net debt/EBITDA indicator because it indicates a Company's capability to pay back its debt as well as its ability to take on additional debt to grow its business. Additionally, the Company uses this indicator to assess the adequacy of its capital structure and stability of its expected cash flows. Such indicator is also used by stock exchange and bank analysts.

3.1.10 DIVIDENDS

On 17th June 2026, the General Meeting of Kofola ČeskoSlovensko a.s. approved the payment of a dividend of CZK 21 per share before tax by an absolute majority of votes of all shareholders.

3.1.11 OTHER INFORMATION

No other information that would require disclosures occurred.

3. BUSINESS OVERVIEW AND OTHER MATTERS

3.2. SUBSEQUENT EVENTS

In August 2026, Kofola ČeskoSlovensko a.s. has acquired a 52% stake in R.Charde s.r.o. (CØKAFE).

In September 2026, European Healing Waters s.r.o., in which the Kofola ČeskoSlovensko Group holds a majority stake through its subsidiary Kofola a.s., has acquired the business enterprise of BOHEMIA HEALING MARIENBAD WATERS a.s.

No other events have occurred after the end of the reporting period that would require adjusting the amounts recognised and disclosed made in the consolidated financial statements.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS 6M 2026 (UNAUDITED)

KOFOLA ČESKOSLOVENSKO A.S.

1. CONSOLIDATED FINANCIAL STATEMENTS

1.1. CONSOLIDATED STATEMENT OF PROFIT OR LOSS

for the 6-month period ended 30 June 2026 and 30 June 2025 in CZK thousand.

Consolidated statement of profit or loss	Note	6M26	6M25	2Q26	2Q25
		CZK´000	CZK´000	CZK´000	CZK´000
Revenue	4.2	5,581,587	5,064,626	3,201,491	2,971,541
Cost of sales	4.3	(2,930,532)	(2,768,510)	(1,584,481)	(1,538,705)
Gross profit		**2,651,055**	**2,296,116**	**1,617,010**	**1,432,836**
Selling, marketing and distribution costs	4.3	(1,773,720)	(1,649,392)	(981,521)	(928,350)
Administrative costs	4.3	(545,078)	(351,929)	(273,913)	(189,366)
Other operating income	4.4	77,641	57,429	41,122	35,510
Other operating expenses	4.5	(39,235)	(52,650)	(22,864)	(25,933)
Operating profit/(loss)		**370,663**	**299,573**	**379,834**	**324,697**
Finance income	4.6	10,327	37,871	8,693	15,746
Finance costs	4.7	(195,534)	(139,078)	(75,869)	(70,764)
Share of profit/(loss) of equity accounted investees		10,056	12,436	7,519	11,884
Profit/(loss) before income tax		**195,512**	**210,802**	**320,177**	**281,563**
Income tax (expense)/benefit	4.8	(42,041)	(73,910)	(59,573)	(56,256)
Profit/(loss) for the period	1.2	**153,471**	**136,832**	**260,604**	**225,307**
Attributable to:					
Owners of Kofola ČeskoSlovensko a.s.	1.5	138,249	113,609	235,391	200,320
Non-controlling interests	1.5	15,222	23,223	25,213	24,987
Earnings/(loss) per share for profit/(loss) attributable to the ordinary equity holders of the Company (in CZK)					
Basic earnings/(loss) per share	4.9	6.48	5.34	10.10	8.99

The above consolidated statement of profit or loss should be read in conjunction with the accompanying notes.

1. CONSOLIDATED FINANCIAL STATEMENTS

1.2. CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

for the 6-month period ended 30 June 2026 and 30 June 2025 in CZK thousand.

Consolidated statement of other comprehensive income	Note	6M26	6M25	2Q26	2Q25
		CZK´000	CZK´000	CZK´000	CZK´000
Profit/(loss) for the period	1.1	**153,471**	**136,832**	**260,604**	**225,307**
Other comprehensive income					
Items that may be reclassified to profit or loss:					
Exchange differences		(12,480)	(38,936)	(15,718)	(24,252)
Exchange differences on translation of foreign subsidiaries		(22,967)	(40,480)	(15,125)	(23,776)
Exchange differences on translation of foreign equity accounted investees		10,487	1,544	(593)	(476)
Derivatives accounted through Other comprehensive income		12,458	6,011	(8,924)	6,969
Derivatives - Cash flow hedges		15,770	(7,609)	(11,296)	(8,822)
Deferred tax from Cash flow hedges	4.8	(3,312)	1,598	2,372	1,853
Other comprehensive income/(loss) for the period, net of tax		**(22)**	**(44,947)**	**(24,642)**	**(31,221)**
Total comprehensive income/(loss) for the period	1.5	**153,449**	**91,885**	**235,962**	**194,086**
Attributable to:					
Owners of Kofola ČeskoSlovensko a.s.	1.5	138,227	68,662	210,749	169,099
Non-controlling interests	1.5	15,222	23,223	25,213	24,987

The above consolidated statement of other comprehensive income should be read in conjunction with the accompanying notes.

1. CONSOLIDATED FINANCIAL STATEMENTS

1.3. CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2026 and 31 December 2025 in CZK thousand.

Assets	Note	30.06.2026	31.12.2025
		CZK´000	CZK´000
Non-current assets		**9,404,504**	**8,476,264**
Property, plant and equipment	4.10	5,798,180	5,267,049
Investment properties		30,819	32,654
Goodwill	0	1,149,799	1,053,883
Intangible assets	0	1,711,936	1,710,093
Investments in equity accounted investees		390,528	188,721
Other receivables	4.14	171,694	135,330
Loans provided to related parties		111,473	58,000
Deferred tax assets	4.8	40,075	30,534
Current assets		**3,918,766**	**3,061,941**
Inventories		1,223,948	1,008,021
Trade and other receivables	4.14	1,784,471	1,338,429
Loans provided to related parties		1,377	-
Income tax receivables		100,526	80,773
Cash and cash equivalents	1.4	808,444	634,718
Total assets		**13,323,270**	**11,538,205**

Liabilities and equity	Note		
Equity attributable to owners of Kofola ČeskoSlovensko a.s.	1.5	**1,658,010**	**1,947,891**
Share capital	1.5	1,114,597	1,114,597
Share premium and capital reorganisation reserve	1.5	(1,962,871)	(1,962,871)
Other reserves	1.5	2,608,990	2,574,199
Foreign currency translation reserve	1.5	(33,305)	(20,825)
Own shares	1.5	(421,614)	(439,304)
Retained earnings/(Accumulated deficit)	1.5	352,213	682,095
Equity attributable to non-controlling interests	1.5	**350,207**	**334,985**
Total equity	1.5	**2,008,217**	**2,282,876**
Non-current liabilities		**6,527,083**	**5,114,441**
Bank credits and loans	4.12	5,402,266	4,064,552
Lease liabilities		491,354	386,734
Provisions		37,120	37,101
Other liabilities	4.14	100,670	103,003
Deferred tax liabilities	4.8	495,673	523,051
Current liabilities		**4,787,970**	**4,140,888**
Bank credits and loans	4.12	1,160,683	1,512,881
Lease liabilities		195,871	155,910
Provisions		150,320	66,434
Trade and other payables	4.14	3,261,732	2,399,429
Income tax liabilities		19,364	6,234
Total liabilities		**11,315,053**	**9,255,329**
Total liabilities and equity		**13,323,270**	**11,538,205**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

1.4. CONSOLIDATED STATEMENT OF CASH FLOWS

for the 6-month period ended 30 June 2026 and 30 June 2025 in CZK thousand.

Consolidated statement of cash flows	Note	6M26	6M25
		CZK´000	CZK´000
Cash flows from operating activities*			
Profit/(loss) before income tax	1.1	195,512	210,802
Adjustments for:			
Non-cash movements			
Depreciation and amortisation	4.3	438,303	359,828
Net interest	4.6, 4.7	149,325	122,373
Share of result of equity accounted investees, net of tax		(10,056)	(12,436)
Impairment/(Release of impairment) of non-current assets		-	(3,748)
Change in the balance of provisions		85,373	(115,411)
Change in the balance of other impairments		(5,649)	(305)
Derivatives	4.6, 4.7	12,458	11,677
Realised (gain)/loss on sale of Property, plant and equipment and Intangible assets	4.4, 4.5	(24,298)	(32,409)
Net exchange differences		(1,028)	(32,453)
Other		74,858	(38,744)
Cash movements			
Income taxes paid		(106,263)	(181,048)
Change in operating assets and liabilities			
Change in receivables		(436,055)	(165,237)
Change in inventories		(185,777)	(234,022)
Change in payables		307,737	213,869
Net cash inflow/(outflow) from operating activities		**494,440**	**102,736**
Cash flows from investing activities			
Sale of Property, plant and equipment		26,316	13,038
Acquisition of Property, plant and equipment and Intangible assets		(613,090)	(528,578)
Acquisition of subsidiaries, net of cash acquired		(191,371)	(195,966)
Acquisition of equity accounted investees		(224,821)	-
Interest received		1,286	2,527
Loans granted		(111,480)	(14,000)
Proceeds from repaid loans		222	2,842
Other		-	-
Net cash inflow/(outflow) from investing activities		**(1,112,938)**	**(720,137)**
Cash flows from financing activities			
Lease payments		(111,943)	(66,401)
Proceeds from loans and bank credits		1,409,716	591,258
Repayment of loans and bank credits		(332,256)	(214,412)
Dividends paid to Company´s shareholders		-	-
Interest paid		(151,381)	(124,803)
Realised derivatives	4.6, 4.7	(12,458)	11,677
Terminated derivatives	4.6, 4.7	-	-
Dividends not drawn		-	-
Transaction costs connected with loan financing		-	-
Capital contribution		-	-
Other		(8,909)	(1,814)
Net cash inflow/(outflow) from financing activities		**792,769**	**172,151**
Net increase/(decrease) in cash and cash equivalents		**174,271**	**(445,250)**
Cash and cash equivalents at the beginning of the period	1.3	**634,718**	**1,229,999**
Effects of exchange rate changes on cash and cash equivalents		(545)	(6,869)
Cash and cash equivalents at the end of the period	1.3	**808,444**	**777,880**

** The Group has elected to present cash flows from operating activities using the indirect method.*
The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

1.5. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the 6-month period ended 30 June 2026 and 30 June 2025 in CZK thousand.

Consolidated statement of changes in equity	Note	Equity attributable to owners of Kofola ČeskoSlovensko a.s.							Equity attributable to non-controlling interests	Total equity
		Share capital	Share premium and capital reorganisation reserve	Other reserves	Foreign currency translation reserve	Own shares	Retained earnings/ (Accumulated deficit)	Total		
		CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Balance as at 1 January 2026		**1,114,597**	**(1,962,871)**	**2,574,199**	**(20,825)**	**(439,304)**	**682,095**	**1,947,891**	**334,985**	**2,282,876**
Profit/(loss) for the period	1.1	-	-	-	-	-	138,249	138,249	15,222	**153,471**
Other comprehensive income/(loss)	1.2	-	-	12,458	(12,480)	-	-	(22)	-	**(22)**
Total comprehensive income/(loss) for the period		**-**	**-**	**12,458**	**(12,480)**	**-**	**138,249**	**138,227**	**15,222**	**153,449**
Dividends		-	-	-	-	-	(468,131)	(468,131)	**-**	**(468,131)**
Option scheme		-	-	40,023	-	-	-	40,023	-	**40,023**
Share transfer to option scheme particitpants		-	-	(17,690)	-	17,690	-	-	-	**-**
Non-controlling interests		-	-	-	-	-	-	-	-	**-**
Transactions with owners in their capacity as owners		**-**	**-**	**22,333**	**-**	**17,690**	**(468,131)**	**(428,108)**	**-**	**(428,108)**
Balance as at 30 June 2026		**1,114,597**	**(1,962,871)**	**2,608,990**	**(33,305)**	**(421,614)**	**352,213**	**1,658,010**	**350,207**	**2,008,217**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

1. CONSOLIDATED FINANCIAL STATEMENTS

Consolidated statement of changes in equity	Note	Share capital	Share premium and capital reorganisation reserve	Other reserves	Foreign currency translation reserve	Own shares	Retained earnings/ (Accumulated deficit)	Total	Equity attributable to non-controlling interests	Total equity
		Equity attributable to owners of Kofola ČeskoSlovensko a.s.								
		CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Balance as at 1 January 2025		**1,114,597**	**(1,962,871)**	**2,663,179**	**15,070**	**(451,115)**	**311,781**	**1,690,641**	**333,367**	**2,024,008**
Profit/(loss) for the period	1.1	-	-	-	-	-	113,609	113,609	23,223	**136,832**
Other comprehensive income/(loss)	1.2	-	-	(6,011)	(38,936)	-	-	(44,947)	-	**(44,947)**
Total comprehensive income/(loss) for the period		**-**	**-**	**(6,011)**	**(38,936)**	**-**	**113,609**	**68,662**	**23,223**	**91,885**
Dividends		-	-	-	-	-	-	-	-	**-**
Option scheme		-	-	12,046	-	-	-	12,046	-	**12,046**
Share transfer to option scheme particitpants		-	-	(11,811)	-	11,811	-	-	-	**-**
Non-controlling interests		-	-	-	-	-	-	-	(7,041)	**(7,041)**
Transactions with owners in their capacity as owners		**-**	**-**	**235**	**-**	**11,811**	**-**	**12,046**	**(7,041)**	**5,005**
Balance as at 30 June 2025		**1,114,597**	**(1,962,871)**	**2,657,403**	**(23,866)**	**(439,304)**	**425,390**	**1,771,349**	**349,548**	**2,120,897**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

2. GENERAL INFORMATION

2.1. CORPORATE INFORMATION

GENERAL INFORMATION

Kofola ČeskoSlovensko a.s. (“the Company”) is a joint-stock company registered on 12 September 2012. Its registered office is Nad Porubkou 2278/31a, Ostrava, 708 00, Czech Republic and the identification number is 24261980. The Company is recorded in the Commercial Register kept by the Regional Court in Ostrava, section B, Insert No. 10735, in the Czech Republic. The Company´s websites are https://www.kofola.cz/ and the phone number is +420 595 601 030. LEI: 3157005DO9L5OWHBQ359. Company’s principal place of business is Ostrava.

Main area of activity of Kofola ČeskoSlovensko a.s. in 6M26 was holding of the subsidiaries and providing certain services for the other companies in Kofola Group, e.g. strategic services, services related to products, shared services and holding of licences and trademarks.

Key own brands include carbonated beverages Kofola and Vinea, waters Radenska, Studenac, Rajec, Ondrášovka, Korunní and Kláštorná Kalcia, syrup Jupí, beverages for children Jupík, Semtex energy drink, UGO fresh juices and salads, Leros teas and coffee brands Café Reserva and Trepallini. From 2024 the key brands include also beers Zubr, Holba and Litovel. In selected markets, the Group distributes among others Evian, Vincentka or Dilmah products and under the licence produces Royal Crown Cola, Orangina or Pepsi. The Group also produces and distributes water, carbonated and non-carbonated beverages and syrups under private labels for third parties, mostly big retail chains. In 2025 the Group launched new own brand of fruit drinks and juices Curiosa.

Based on the information known to the Board of Directors of the Company acting with due care, the ultimate parent of the Company is Lykos alfa a.s. Lykos alfa a.s. is also an ultimate parent of the Group.

Main brands by categories are shown in the visualisation below:

Stock exchange listing

Kofola ČeskoSlovensko a.s. is listed on Prague Stock Exchange (ticker KOFOL).

2. GENERAL INFORMATION

MANAGEMENT

As at 30 June 2026, the composition of the Board of Directors, Supervisory Board and Audit Committee was as follows:

BOARD OF DIRECTORS

- Janis Samaras – Chair
- René Musila – Vice-Chair
- Daniel Buryš – Vice-Chair
- Martin Pisklák
- Martin Mateáš
- Marián Šefčovič

SUPERVISORY BOARD

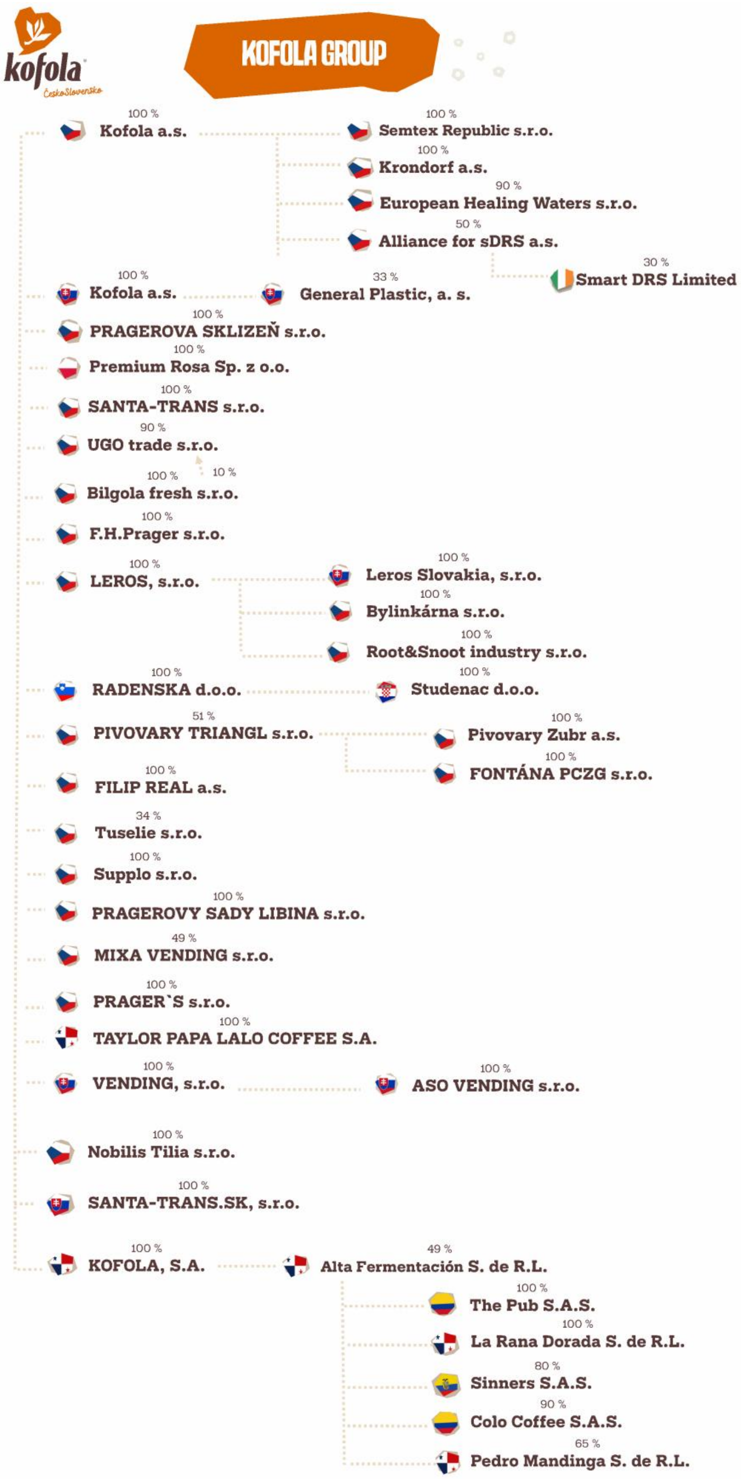
- René Sommer – Chair
- Tomáš Jendřejek
- Moshe Cohen-Nehemia
- Alexandros Samaras
- Ladislav Sekerka

AUDIT COMMITTEE

- Zuzana Prokopcová – Chair
- Petr Šobotník
- Lenka Frostová

2.2. GROUP STRUCTURE

Group structure chart as at 30 June 2026



2. GENERAL INFORMATION

Description of the group companies

Name of entity	Place of business	Segment Section B.4.1	Principal activities	Ownership interest and voting rights 30.6.2026	31.12.2025
Holding companies					
Kofola ČeskoSlovensko a.s.	Czech Republic	CzechoSlovakia	top holding company		
Cafe Dorado s.r.o.[3]	Czech Republic	n/a	holding company	–	50.00%
PIVOVARY TRIANGL s.r.o.	Czech Republic	Beers & Ciders	holding company	51.00%	51.00%
Bilgola fresh s.r.o.	Czech Republic	n/a	holding company	100.00%	100.00%
VENDING, s.r.o.[6]	Slovakia	CzechoSlovakia	holding company	100.00%	100.00%
Alliance for sDRS a.s.[9]	Czech Republic	n/a	holding company	50.00%	50.00%
European Healing Waters s.r.o.[12]	Slovakia	n/a	holding company	90.00%	-
KOFOLA, S.A.[12]	Panama	Fresh & Herbs	holding company	100.00%	-
Alta Fermentación S. de R.L.[13]	Panama	n/a	holding company	49.00%	-
Production and trading					
Kofola a.s.	Czech Republic	CzechoSlovakia	production and distribution of non-alcoholic beverages	100.00%	100.00%
Kofola a.s.	Slovakia	CzechoSlovakia	production and distribution of non-alcoholic beverages	100.00%	100.00%
UGO trade s.r.o.	Czech Republic	Fresh & Herbs	operation of Fresh bars chain, production of salads	90.00%	90.00%
RADENSKA d.o.o.	Slovenia	Adriatic	production and distribution of non-alcoholic beverages	100.00%	100.00%
Studenac d.o.o.	Croatia	Adriatic	production and distribution of non-alcoholic beverages	100.00%	100.00%
Premium Rosa Sp. z o.o.	Poland	Fresh & Herbs	production and distribution of syrups and jams	100.00%	100.00%
LEROS, s.r.o.	Czech Republic	Fresh & Herbs	production and distribution of products from medicinal plants and quality natural teas	100.00%	100.00%
Leros Slovakia, s.r.o.	Slovakia	Fresh & Herbs	distribution of products from medicinal plants and quality natural teas	100.00%	100.00%
F.H.Prager s.r.o.	Czech Republic	Beers & Ciders	production and distribution of ciders and kombucha	100.00%	100.00%
Semtex Republic s.r.o.	Czech Republic	CzechoSlovakia	marketing activities	100.00%	100.00%
Tuselie s.r.o.[1]	Czech Republic	n/a	production and distribution of self-watering clay pots	34.00%	34.00%
FILIP REAL a.s.	Czech Republic	CzechoSlovakia	hotel operation	100.00%	100.00%
Bylinkárna s.r.o.	Czech Republic	Fresh & Herbs	products completion and packaging	100.00%	100.00%
General Plastic, a. s.	Slovakia	n/a	production of hot-washed PET flakes and PET preforms	33.33%	33.33%
AGRITROPICAL S.A.S.[3]	Colombia	n/a	coffee plantations	-	25.00%
Pivovary Zubr a.s.[2]	Czech Republic	Beers & Ciders	production and distribution of traditional beer brands Zubr, Holba and Litovel	51.00%	51.00%
FONTÁNA PCZG s.r.o.	Czech Republic	Beers & Ciders	wholesale of beer and soft drinks	51.00%	51.00%
Supplo s.r.o.	Czech Republic	CzechoSlovakia	B2B sales of products and services through the Marketplace model	100.00%	100.00%
PRAGEROVY SADY LIBINA s.r.o.	Czech Republic	Fresh & Herbs	apple orchards	100.00%	100.00%
MIXA VENDING s.r.o.	Czech Republic	n/a	vending machines operator	49.00%	49.00%
PRAGER's s.r.o.	Czech Republic	Beers & Ciders	production of fermented beverages	100.00%	100.00%
Krondorf a.s.[4]	Czech Republic	CzechoSlovakia	production of mineral water	-	100.00%
TAYLOR PAPA LALO COFFEE S.A.[5]	Panama	Fresh & Herbs	production and sale of Coffee	100.00%	100.00%
PRAGEROVA SKLIZEŇ s.r.o.[5]	Czech Republic	Fresh & Herbs	owner of orchards in the Úsovsko region	80.00%	80.00%
ASO VENDING s.r.o.[6]	Slovakia	CzechoSlovakia	vending machines operator	100.00%	100.00%
Root&Snoot industry s.r.o.[7]	Czech Republic	Fresh & Herbs	animal feed manufacturing	100.00%	100.00%
Smart DRS Limited[8]	Ireland	n/a	solutions for the collection of returnable packaging	30.00%	30.00%

2. GENERAL INFORMATION

Nobilis Tilia s.r.o.[10]	Czech Republic	Fresh & Herbs	production of natural and aromatherapeutic cosmetics	100.00%	-
The Pub S.A.S.[13]	Bogota	n/a	restaurant, café, hospitality, bakery, and bar services	49.00%	-
La Rana Dorada S. de R.L.[13]	Panama	n/a	hospitality and beverage production sector	49.00%	-
Sinners S.A.S.[13]	Ecuador	n/a	production of malt-based beverages, including top-fermented beers	39.20%	-
Colo Coffee S.A.S.[13]	Colombia	n/a	sourcing, small-batch processing, and selling specialty coffee	44.10%	-
Pedro Mandinga S. de R.L.[13]	Panama	n/a	restaurant services, the sale of prepared meals and alcoholic beverages	31.85%	-
Transportation					
SANTA-TRANS s.r.o.	Czech Republic	CzechoSlovakia	road cargo transport	100.00%	100.00%
SANTA-TRANS.SK, s.r.o.[11]	Slovakia	CzechoSlovakia	road cargo transport	100.00%	-

[1] Previously Zahradní Olla s.r.o. [2] Previously Pivovary CZ Group a.s. [3] Sold in April 2026. [4] Merged with Kofola a.s. (CZ) in January 2026. [5] Established/acquired in April 2025. [6] Established/acquired in August 2025. [7] Established/acquired in October 2025 [8] Established/acquired in December 2025. [9] Acquired 49% of voting rights. [10] Acquired in January 2026. [11] Acquired in February 2026. [12] Established/acquired in April 2026. [13] Established/acquired in May 2026.

3. MATERIAL ACCOUNTING POLICIES

3.1. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with the laws binding in the Czech Republic and with International Financial Reporting Standards, as adopted by the European Union ("IFRS Accounting Standards"), as well as the interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC") adopted by the European Union, published and effective for reporting periods beginning 1 January 2025.

The consolidated financial statements have been prepared on a going concern basis and in accordance with the historical cost method, except for financial assets and liabilities measured at fair value, employee share-based payments measured at grant date fair value and contingent consideration relating to business combinations at fair value.

The consolidated financial statements include the consolidated statement of the financial position, consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and explanatory notes.

The Group's consolidated financial statements cover the period of six months ended 30 June 2026 and contain comparatives for the period of six months ended 30 June 2025 and as of 31 December 2025 (in case of the consolidated statement of financial position). Consolidated statement of profit or loss and consolidated statement of other comprehensive income are presented also for the periods of 3 months ended 30 June 2026 and 30 June 2025.The consolidated financial statements are presented in Czech crowns ("CZK"), and all values, unless stated otherwise, are presented in CZK thousand.

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires that management exercises its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in section 3.7.

3.2. FUNCTIONAL AND PRESENTATION CURRENCY

The consolidated financial statements are presented in Czech crowns (CZK), which is the Company´s functional and presentation currency.

3.3. FOREIGN CURRENCY TRANSLATION

The financial statements items of the Group entities are measured using their functional currency. Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions.

Monetary assets and liabilities expressed as at the balance sheet date in foreign currencies are translated using the closing exchange rate announced by the National Bank for the end of the reporting period, and all foreign exchange gains or losses are recognized in profit or loss under:

- operating income and expense – for trading operations,
- finance income and costs – for financial operations.

Non-monetary assets and liabilities carried at historical cost expressed in a foreign currency are stated at the historical exchange rate as at the date of the transaction. Non-monetary assets and liabilities carried at fair value expressed in a foreign currency are translated at the exchange rate as at the date on which they were remeasured to the fair value.

3. MATERIAL ACCOUNTING POLICIES

The following exchange rates were used for the preparation of the individual financial statements of Group entities:

Closing exchange rates	30.6.2026	31.12.2025	30.6.2025
CZK/EUR	24.260	24.245	24.750
CZK/PLN	5.647	5.744	5.835
CZK/USD	21.287	20.632	21.127

Average exchange rates	1.1.2026 - 30.6.2026	24.693	1.1.2025 - 30.6.2025
CZK/EUR	24.313	5.825	25.002
CZK/PLN	5.731	5.825	5.910
CZK/USD	20.844	21.914	22.930

The results and financial position of foreign operations are translated into CZK as follows:

- assets and liabilities for each statement of financial position presented at closing exchange rates announced by the Czech National Bank for the balance sheet date,
- income and expense for each statement of profit or loss at average exchange rates announced by the Czech National Bank for the reporting period, unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions,
- the resulting exchange differences are recognised in other comprehensive income and accumulated in equity,
- cash-flow statement items at the average exchange rate announced by the Czech National Bank for the reporting period, unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions. The resulting foreign exchange differences are recognized under the "Effects of exchange rate changes on cash and cash equivalents" item of the cash-flow statement.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate.

Foreign exchange gains and losses recognized in profit or loss are offset on individual company level.

3.4. CONSOLIDATION METHODS

The consolidation methods based on which the present financial statements have been prepared have not changed compared to the methods used in the annual consolidated financial statements for the twelve-month period ended 31 December 2025.

3.5. ACCOUNTING METHODS

The accounting policies adopted are consistent with those used in the annual consolidated financial statements for the twelve-month period ended 31 December 2025.

3.6. NEW AND AMENDED STANDARDS ADOPTED BY THE GROUP

Several standards, amendments and interpretations applied for the first time in 2026, but do not have any material impact on the Group's financial statements.

Forthcoming requirements

IFRS 19 Subsidiaries without Public Accountability: Disclosures

The standard does not affect the Group's condensed consolidated interim financial statements. There is not expected any material impact on the Group's financial statements.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates

None of the Group's functional or presentation currencies is subject to hyperinflation, there is not expected any material impact on the Group's financial statements.

Amendments to IAS 28 Investments in Associates and Joint Ventures

The Group does not have such specified main business activities, there is not expected any material impact on the Group's financial statements.

IFRS 18 Presentation and Disclosures in Financial Statements

As at the date of these condensed consolidated interim financial statements, the Group has not yet commenced a detailed assessment of the impact of IFRS 18. A reliable estimate of the impact on the Group's financial statements is therefore not yet available. The Group intends to launch its implementation project and to evaluate the relevant areas of impact ahead of the standard's effective date.

3.7. SIGNIFICANT ESTIMATES AND KEY MANAGEMENT JUDGEMENTS

Since some of the information contained in the consolidated financial statements cannot be measured precisely, the Group´s management must perform estimates to prepare the consolidated financial statements. Management verifies the estimates based on changes in the factors considered at their calculation, new information or past experience. For this reason, the estimates made as at 30 June 2026 may be changed in the future. The main estimates pertain to the following matters:

Estimates	Type of information
Impairment of CGU, goodwill and individual tangible and intangible assets	Key assumptions used to determine the recoverable amount: Impairment indicators, used models, discount rates, growth rates.
Useful life of trademarks	The history of the trademark on the market, market position, useful life of similar products, the stability of the market segment, competition.
Deferred tax asset from tax losses	Historical experience, current and forward-looking information available to the management.
Income tax	Assumptions used to recognise deferred income tax assets (other than Deferred tax asset from tax losses).
Impairment of receivables	Historical experience, credit assessment, current and forward-looking information available to the management.
Share based payment	Key assumptions used to determine the share based payment reserve: Expected EBITDA and Net debt as of 31-12-26.
Acquisitions	Assumptions used in determining fair value at the acquisition date and in assessing control over the acquired entities.

3.8. STANDARDS ISSUED BUT NOT YET EFFECTIVE

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

3.9. APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The Board of Directors approved the present consolidated financial statements for publication on 3 September 2026.

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4.1. SEGMENT INFORMATION

The Board of Directors of Kofola ČeskoSlovensko a.s. is the chief operating decision maker ("CODM") responsible for operational decision-making and uses segment results to decide on the allocation of resources to the segments and to assess segments' performance. Four main business segments are presented within these financial statements. These are:

- CzechoSlovakia,
- Adriatic,
- Beers & Ciders,
- Fresh & Herbs.

Division of particular Group companies between the segments is outlined in the section 2.2.

Furthermore, CODM monitors revenue, but not a profit measure, from the following product lines:

- Carbonated beverages,
- Non-carbonated beverages (incl. UGO fresh bottles),
- Waters,
- Syrups,
- Fresh bars & Salads,
- Beers & Ciders,
- Other (e.g. energy drinks, isotonic drinks, tea, coffee, transportation and other services).

In compliance with the relevant requirements of IFRS 8 Operating Segments, the management presents also the distribution of revenues and non-current assets (other than financial instruments and deferred tax assets) distributed into geographical areas.

The Group applies the same accounting methods to all segments. These policies are also in line with the accounting methods used in the preparation of these consolidated financial statements. Transactions between segments are eliminated in the consolidation process.

The Group did not identify any customer in the period of six months ended 30 June 2026 and in the comparative period of six months ended 30 June 2025 that generated more than 10% of the Group's consolidated revenue.

Business segments

1.1.2026 – 30.06.2026	CzechoSlovakia	Adriatic	Beers & Ciders	Fresh & Herbs	Subtotal	Consolidation adjustments	Total
	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Revenue	**3,474,777**	**826,400**	**725,029**	**830,705**	**5,856,911**	**(275,324)**	**5,581,587**
External revenue – excl. services	3,279,389	824,193	666,022	732,887	5,502,491	-	5,502,491
External revenue – services	35,145	1,992	17,294	24,665	79,096	-	79,096
Inter-segment revenue	160,243	215	41,713	73,153	275,324	(275,324)	-
Operating expenses	**(3,213,827)**	**(761,744)**	**(676,921)**	**(833,756)**	**(5,486,248)**	**275,324**	**(5,210,924)**
Related to external revenue	(3,053,584)	(761,529)	(635,208)	(760,603)	(5,210,924)	-	(5,210,924)
Related to inter-segment revenue	(160,243)	(215)	(41,713)	(73,153)	(275,324)	275,324	-
Operating profit/(loss)	**260,950**	**64,656**	**48,108**	**(3,051)**	**370,663**	**-**	**370,663**
Finance income/(costs), net	364,146	16,048	(18,607)	(18,867)	342,720	(527,927)	(185,207)
- within segment	(154,252)	(1,016)	*(16,888)*	(13,051)	(185,207)	-	(185,207)
- inter-segment	518,398	17,064	*(1,719)*	(5,816)	527,927	(527,927)	-
Share of profit/(loss) of equity accounted investee	10,056	-	-	-	10,056	-	10,056
Profit/(loss) before income tax	**635,152**	**80,704**	**29,501**	**(21,918)**	**723,439**	**(527,927)**	**195,512**
Income tax (expense)/benefit	(33,285)	(14,442)	4,945	741	(42,041)	-	(42,041)
Profit/(loss) for the period	**601,867**	**66,262**	**34,446**	**(21,177)**	**681,398**	**(527,927)**	**153,471**
EBITDA*	**500,823**	**120,770**	**108,781**	**78,592**	**808,966**	**-**	**808,966**
One-offs	(11,423)	873	(17,568)	767	(27,351)	-	(27,351)
Adjusted EBITDA	**489,400**	**121,643**	**91,213**	**79,359**	**781,615**	**-**	**781,615**
Non-controlling interests	29	-	(15,251)	-	-	-	(15,222)

* EBITDA refers to operating profit/(loss) plus depreciation and amortisation.

Other segment information (1.1.2026 – 30.06.2026)	CzechoSlovakia	Adriatic	Beers & Ciders	Fresh & Herbs	Subtotal	Consolidation adjustments	Total
	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Additions to PPE and Intangible assets*	503,336	157,195	90,286	115,908	866,725	-	866,725
Depreciation and amortisation	239,873	56,114	60,673	81,643	438,303	-	438,303
Other Impairment losses	846	-	589	-	1,435	-	1,435
Other Impairment losses reversals	(6,239)	(2,845)	-	(270)	(9,354)	-	(9,354)
Provisions - Increase due to creation	73,239	7,634	14,144	11,835	106,852	-	106,852
Provisions - Decrease due to usage/release	(12,625)	(1,823)	(1,816)	(6,561)	(22,825)	-	(22,825)

* excluding acquisitions, including lease additions

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1.1.2025 – 30.06.2025	CzechoSlovakia	Adriatic	Beers & Ciders	Fresh & Herbs	Subtotal	Consolidation adjustments	Total
	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Revenue	**3,007,973**	**812,569**	**744,034**	**667,543**	**5,232,119**	**(167,493)**	**5,064,626**
External revenue – excl. services	2,880,526	806,815	720,192	607,143	5,014,676	-	5,014,676
External revenue – services	15,139	4,751	14,172	15,888	49,950	-	49,950
Inter-segment revenue	112,308	1,003	9,670	44,512	167,493	(167,493)	-
Operating expenses	**(2,795,580)**	**(761,815)**	**(709,816)**	**(665,335)**	**(4,932,546)**	**167,493**	**(4,765,053)**
Related to external revenue	(2,683,272)	(760,812)	(700,146)	(620,823)	(4,765,053)	-	(4,765,053)
Related to inter-segment revenue	(112,308)	(1,003)	(9,670)	(44,512)	(167,493)	167,493	-
Operating profit/(loss)	**212,393**	**50,754**	**34,218**	**2,208**	**299,573**	**-**	**299,573.00**
Finance income/(costs), net	(77,903)	1,571	(12,932)	(12,860)	(102,124)	917	(101,207)
- within segment	(81,891)	746	(11,562)	(8,500)	(101,207)	-	(101,207)
- inter-segment	3,988	825	(1,370)	(4,360)	(917)	917	-
Share of profit/(loss) of equity accounted investee	12,436	-	-	-	12,436	-	12,436
Profit/(loss) before income tax	**146,926**	**52,325**	**21,286**	**(10,652)**	**209,885**	**917**	**210,802**
Income tax (expense)/benefit	(61,456)	(12,977)	(553)	1,016	(73,970)	-	(73,970)
Profit/(loss) for the period	**85,470**	**39,348**	**20,733**	**(9,636)**	**135,915**	**917**	**136,832**
EBITDA*	**378,041**	**99,983**	**117,023**	**64,354**	**659,401**	**-**	**659,401**
One-offs	15,965	(2,950)	(604)	1,974	14,385	-	14,385
Adjusted EBITDA	**394,006**	**97,033**	**116,419**	**66,328**	**673,786**	**-**	**673,786**
Non-controlling interests	-	-	(23,223)	-	-	-	(23,223)

* EBITDA refers to operating profit/(loss) plus depreciation and amortisation.

Other segment information (1.1.2025 – 30.06.2025)	CzechoSlovakia	Adriatic	Beers & Ciders	Fresh & Herbs	Subtotal	Consolidation adjustments	Total
	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Additions to PPE and Intangible assets*	363,932	121,658	52,055	70,053	607,698	-	607,698
Depreciation and amortisation	165,648	49,229	82,805	62,146	359,828	-	359,828
Other Impairment losses	3,223	5,225	619	-	9,067	-	9,067
Other Impairment losses reversals	(11,029)	(2,425)	-	(1,176)	(14,630)	-	(14,630)
Provisions - Increase due to creation	79,984	5,000	6,893	9,834	101,711	-	101,711
Provisions - Decrease due to usage/release	(179,784)	(13,976)	(335)	(23,027)	(217,122)	-	(217,122)

* excluding acquisitions, including lease additions

Product lines

1.1.2026 - 30.6.2026	Carbonated beverages	Non-carbonated beverages	Waters	Syrups	Fresh bars & Salads	Beers & Ciders	Other	Total
	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Revenue	**1,772,199**	**256,379**	**1,551,633**	**232,581**	**393,628**	**676,320**	**698,847**	**5,581,587**
External revenue – excl. services	1,772,199	256,379	1,551,633	232,581	380,486	658,957	650,256	5,502,491
External revenue – services	-	-	-	-	13,142	17,363	48,591	79,096

1.1.2025 - 30.6.2025	Carbonated beverages	Non-carbonated beverages	Waters	Syrups	Fresh bars & Salads	Beers & Ciders	Other	Total
	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Revenue	**1,664,895**	**246,623**	**1,461,533**	**229,487**	**326,702**	**728,507**	**406,879**	**5,064,626**
External revenue – excl. services	1,664,895	246,623	1,461,533	229,487	312,432	714,325	385,381	5,014,676
External revenue – services	-	-	-	-	14,270	14,182	21,498	49,950

Information about geographical areas – revenue per end customer

1.1.2026 - 30.6.2026	Czech Republic	Slovakia	Slovenia	Croatia	Poland	Other	Total
	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Revenue	**3,139,131**	**1,325,619**	**525,952**	**237,003**	**185,121**	**168,761**	**5,581,587**
External revenue – excl. services	3,088,103	1,308,016	524,341	236,614	182,650	162,767	5,502,491
External revenue – services	51,028	17,603	1,611	389	2,471	5,994	79,096

1.1.2025 - 30.6.2025	Czech Republic	Slovakia	Slovenia	Croatia	Poland	Other	Total
	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Revenue	**3,055,608**	**947,276**	**496,197**	**234,069**	**174,305**	**157,171**	**5,064,626**
External revenue – excl. services	3,021,791	942,048	492,307	233,205	174,189	151,136	5,014,676
External revenue – services	33,817	5,228	3,890	864	116	6,035	49,950

Non-current assets (excluding financial assets and deferred tax assets)	Czech Republic	Slovakia	Slovenia	Croatia	Poland	Other	Total
	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
30.06.2026	6,186,262	1,636,453	689,327	182,775	34,613	92,868	8,822,298
31.12.2025	5,142,687	995,527	627,110	166,297	46,643	-	6,978,264

SEASONAL AND CYCLICAL NATURE OF THE OPERATIONS

Seasonality

Seasonality is associated with periodic deviations in demand and supply and has certain effect on Group’s general sales trends. Beverage sales peak appears in the 2nd and 3rd quarter of the year. This is caused by increased drink consumption in the spring and summer months.

Cyclical nature

The Group's results are to certain extent dependent on economic cycles, in particular on fluctuations in demand and in the prices of raw materials.

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4.2. REVENUE

Revenue streams, Timing of revenue recognition	6M26	6M25
	CZK´000	CZK´000
Revenue from contracts with customers		
- Sales of finished products/goods/materials (transferred at a point in time)	5,502,491	5,014,676
- Sales of transportation services (transferred over time)	10,252	6,800
- Franchise licences (transferred over time)	13,142	14,270
- Sales of other services (transferred over time)	55,702	28,880
Total revenue	**5,581,587**	**5,064,626**

Revenue from contracts with customers is represented by finished products, goods and materials sold and is recognized at a point of time. For further allocation between particular segments refer to section 4.1.

Changes of loss allowances on receivables arising from contracts with customers are not material.

Group doesn't have any material contract assets, contract liabilities or performance obligations satisfied (or partially satisfied) in previous periods.

4.3. EXPENSES BY NATURE

Expenses by nature	6M26	6M25
	CZK´000	CZK´000
Depreciation of Property, plant and equipment and amortisation of Intangible assets	438,303	359,828
Employee benefits expenses (i)	1,483,934	1,258,055
Consumption of materials and energy, cost of goods and materials sold	2,300,442	2,175,360
Services	1,000,521	981,239
Rental costs	53,660	55,031
Taxes and fees	64,200	50,177
Insurance costs	27,493	22,654
Inventory write-down/(back)	(4,743)	(3,962)
Change in allowance to receivables	1,068	405
Change in finished products and work in progress	(119,504)	(133,371)
Other costs	3,956	4,416
Total expenses by nature*	**5,249,330**	**4,769,832**
Depreciation recognized in Other operating expenses		-
Reconciliation of expenses by nature to expenses by function	**5,249,330**	**4,769,832**
Cost of sales	2,930,532	2,768,510
Selling, marketing and distribution costs	1,773,720	1,649,393
Administrative costs	545,078	351,929
Total costs of products and services sold, merchandise and materials, sales costs and administrative costs	**5,249,330**	**4,769,832**

* Excluding Other operating expenses (except for depreciation) and Impairment.

Higher depreciation reflects the growing balance of property, plant and equipment, driven by continued capital investment and by the acquisitions completed in the past year.

The increase in employee benefits expenses reflects mainly the newly acquired companies, together with a higher number of employees and the regular annual indexation of wages.

The higher consumption of materials and energy and cost of goods sold results primarily from the newly acquired companies and higher input and energy prices, while growing more slowly than revenue thanks to sourcing savings and cost discipline.

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(i) Employee benefits expenses

Employee benefits expenses	6M26	6M25
	CZK´000	CZK´000
Salaries	1,057,849	920,076
Share based payment	40,023	12,046
Social security and other benefit costs (including healthcare insurance)	342,755	287,456
Other	43,307	38,477
Total employee benefits expenses	**1,483,934**	**1,258,055**

4.4. OTHER OPERATING INCOME

Other operating income	6M26	6M25
	CZK´000	CZK´000
Net gain from the sale of PPE and Intangible assets	29,086	18,170
Release of impairment of Property, plant and equipment	835	3,748
Release of allowance to receivables	-	87
Reinvoiced payments	2,760	2,829
Subsidies, grants and government support*	548	593
Compensation claims	7,990	3,002
Penalties and damages	631	3,976
Other tax income	1,536	1,697
Release of provision	4,446	345
Other**	29,809	22,982
Total other operating income	**77,641**	**57,429**

* Subsidies are, in accordance with IAS 20, presented as other operating income. There are no unfulfilled conditions in relation to these subsidies.
** In 6M26 primarily gain on bargain purchase related to new acquisition of SANTA-TRANS.SK, s.r.o. of CZK 17.8 million.

4.5. OTHER OPERATING EXPENSES

Other operating expenses	6M26	6M25
	CZK´000	CZK´000
Loss from liquidation of tangible and intangible assets	4,788	141
Provided donations, sponsorship	9,507	6,763
Penalties and damages	868	1,353
Creation of provisions	1,061	54
Other tax expense	639	542
Advisory services	8,658	9,476
Expenses connected with floods	2,368	20,873
Other	11,346	13,448
Total other operating expenses	**39,235**	**52,650**

Expenses incurred as a result of the floods primarily include costs for the repair of damaged properties such as buildings or parking spaces.

Other includes mainly restructuring, insurance and transaction costs.

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4.6. FINANCE INCOME

Finance income	6M26	6M25
	CZK´000	CZK´000
Interest from:		
– bank deposits	426	2,134
– credits and loans granted - NON-IC	220	155
– credits and loans granted - IC	2,444	97
– other	37	44
Exchange gains	4,773	32,774
Profit from the sale of shares and other securities	2,427	-
Realized derivatives (derivatives in EUR)	-	2,667
Total finance income	**10,327**	**37,871**

The significant decrease in exchange gains reflects less favourable foreign-exchange rate movements compared with the prior-year period and is the main driver of the lower total finance income.

Profit from the sale of shares and other securities reflects the gain on disposal of Cafe Dorado s.r.o., an associate previously accounted for using the equity method, which was sold in April 2026.

4.7. FINANCE COSTS

Finance costs	6M26	6M25
	CZK´000	CZK´000
Interest from:		
– bank loans and credits	131,716	113,082
– lease	19,665	11,721
- other	1,118	-
Exchange losses	3,698	3,475
Bank costs and charges	14,809	9,939
Loss from realized derivatives	3,047	-
Other	21,481	861
Total finance costs	**195,534**	**139,078**

The increase in interest on bank loans and credits reflects higher interest expense on the financing of this year's acquisitions and of major logistics investments.

The higher bank costs and charges are driven mainly by the newly acquired companies.

The increase in Other finance costs is primarily related to the fee for the collateral received from Lykos alfa a.s. This collateral did not exist in 2025.

4.8. INCOME TAX

4.8.1 INCOME TAX RECOGNISED IN PROFIT OR LOSS

Main income tax elements for the six-month period ended 30 June 2026 and 30 June 2025 were as follows:

Income tax	6M26	6M25
	CZK´000	CZK´000
Current income tax expense/(benefit)	**94,583**	**72,367**
Current income tax on profits for the year	93,982	71,120
Adjustments for current income tax of prior periods	601	1,247
Deferred income tax expense/(benefit)*	**(52,542)**	**1,603**
Related to arising and reversing of temporary differences other than tax losses	(37,518)	1,603
Related to tax losses	(15,024)	-
Income tax expense/(benefit)	**42,041**	**73,970**

* Deferred tax recognized in the profit or loss statement doesn't reconcile to the difference between the values recognized in the statement of financial position which is caused mainly by the foreign exchange differencies arising on consolidation of foreign subsidiaries.

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Since 1 January 2024, the tax rate applicable in the Czech Republic is 21%. Current income tax expense decreased as a result of lower taxable profits.

Since 1 January 2025, the tax rate applicable in Slovakia is increased to 24%.

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4.8.2 INCOME TAX RECOGNISED DIRECTLY IN EQUITY

Income tax elements for the twelve-month period ended 30 June 2026 and 30 June 2025 were as follows:

Movement of income tax recognised directly in equity	6M26	6M25
	CZK´000	CZK´000
Deferred income tax	**(3,312)**	**(1,598)**
Tax from Cash flow hedges	(3,312)	(1,598)
Movement of income tax recognised directly in equity	**(3,312)**	**(1,598)**

4.9. EARNINGS PER SHARE

The basic earnings per share ratio is calculated by dividing the profit/(loss) for the period attributable to owners of Kofola ČeskoSlovensko a.s. by the weighted average number of ordinary shares outstanding during the period.

The diluted earnings per share ratio is calculated by dividing the profit/(loss) for the period attributable to ordinary shareholders (after deducting the interest on redeemable preferred shares convertible to ordinary shares) by the weighted average number of ordinary shares outstanding during the period (adjusted by the effect of diluting options and own shares not subject to dividends). The diluted earnings per share ratio is not applicable to the Group because it didn’t issue any of above-mentioned financial instruments.

Information used to calculate basic earnings per share is presented below:

Weighted average number of ordinary shares	6M26	6M25
	Pcs	Pcs
Total number of ordinary shares issued by the Company	22,291,948	22,291,948
Effect of own shares in possession of the Company	(972,512)	(1,011,247)
Weighted average number of ordinary shares used to calculate basic earnings per share	**21,319,436**	**21,280,701**

Based on the above information, the basic earnings per share amounts to:

Basic earnings per share	6M26	6M25
Profit/(loss) for the period attributable to owners of Kofola ČeskoSlovensko a.s. (CZK´000)	138,249	113,609
Weighted average number of ordinary shares used to calculate basic earnings per share (pcs)	21,319,436	21,280,701
Basic earnings per share attributable to owners of Kofola ČeskoSlovensko a.s. (CZK/share)	**6.48**	**5.34**

4.10. PROPERTY, PLANT AND EQUIPMENT

The additions to Property, plant and equipment were CZK 846,337 thousand in 6M26.

The most significant additions realized by the Group in 6M26 were represented by investments into the plants and production machinery.

The additions to Property, plant and equipment were of CZK 593,141 thousand in 6M25.

The most significant additions realized by the Group in 6M26 were represented by investments into the production machinery, returnable packages and vehicles.

4.11. INTANGIBLE ASSETS

The Goodwill arose on acquisition of PINELLI spol. s r.o., Klimo s.r.o., LEROS s.r.o., Minerálka s.r.o., Espresso s.r.o., F.H.Prager s.r.o., ONDRÁŠOVKA a.s., Karlovarská Korunní s.r.o., FILIP REAL a.s.,

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

PRAGEROVY SADY LIBINA s.r.o., PIVOVARY CZ Group a.s., FONTÁNA PCZG s.r.o., Krondorf a.s., PRAGEROVA SKLIZEŇ s.r.o., VENDING, s.r.o. and Nobilis Tilia s.r.o.

Amortisation of trademarks with finite useful lives is charged to Selling, marketing and distribution costs. The main trademarks are not amortized – such trademarks with indefinite useful lives are tested for impairment.

The value of trademarks includes, among others: Kofola, Vinea, Radenska, Citrocola, Semtex energy drink, Erektus, UGO, Premium Rosa, Leros, Café Reserva, Prager ciders and lemonades, Ondrášovka, Korunní, Zubr, Holba and Litovel.

In 6M26 and 6M25 the additions to intangible assets were immaterial.

4.12. BANK CREDITS AND LOANS

Indebtedness of the group from the credits and loans

As at 30 June 2026, the Group's total bank loans and credits amounted to CZK 6,562,949 thousand (as at 31 December 2025: CZK 5,577,433 thousand). Increase of the balance is a result of the regular loan repayment, overdraft, new tranches drawing and FX revaluation.

The Facility loan agreement as amended (which refinanced loans at that time, served for a loan financing of RADENSKA d.o.o. acquisition and also the acquisition of ONDRÁŠOVKA a.s. and Karlovarská Korunní s.r.o.) with carrying amount of CZK 5,619,115 thousand as at 30 June 2026 (as at 31 December 2025: CZK 4,617,442 thousand) was a main component of Group´s liabilities. The reason for the execution of the Facility loan agreement was a consolidation of Group financing to ensure strategic development and taking advantage of the favourable conditions of financial market.

There are also bank loans with the carrying amount of CZK 943,834 thousand as at 30 June 2026 related to Kofola a.s. (SK), Pivovary Zubr a.s., VENDING, s.r.o., ASO VENDING s.r.o. and Nobilis Tilia s.r.o. (as at 31 December 2025: CZK 959,992 thousand related to Kofola a.s. (SK), Pivovary Zubr a.s., VENDING, s.r.o. and ASO VENDING s.r.o.).

Credit terms and terms and conditions

Based on credit agreements, the Group is required to meet specified covenants. In accordance with the requirements of IAS 1, a breach of credit terms that may potentially limit unconditional access to credits in the nearest year makes it necessary to classify such liabilities as current.

All bank loan covenants were met as of 30 June 2026.

As at 31 December 2025, the Group obtained a bank waiver for the breach of CAPEX ratio and DSCR covenants for Kofola ČeskoSlovensko a.s. Bank credits and loans in Pivovary Zubr a.s. were classified as current liabilities (CZK 485,727 thousand) as a result of covenants breach. The waiver related to CAPEX ratio in Pivovary Zubr a.s. was obtained after reporting date. All other bank loan covenants were met in 2025.

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4.13. LEGAL AND ARBITRATION PROCEEDINGS

As at the reporting date, there were no other pending or threatened legal or arbitration proceedings that could have a material effect on the Group's financial position or results.

4.14. RELATED PARTY TRANSACTIONS

4.14.1 SHAREHOLDERS STRUCTURE

Share capital structure			30.06.2026			31.12.2025
Name of entity	Number of shares	% in share capital	% in voting rights	Number of shares	% in share capital	% in voting rights
Lykos alfa a.s.	14,984,204	67.22	70.24	14,984,204	67.22	70.37
RADENSKA d.o.o.	958,217	4.30	0.00	998,395	4.48	0.00
Others	6,349,527	28.48	29.76	6,309,349	28.30	29.63
Total	**22,291,948**	**100.00**	**100.00**	**22,291,948**	**100.00**	**100.00**

As at 30 June 2026, the registered share capital of Kofola ČeskoSlovensko a.s. totalled CZK 1,114,597,400 (as at 31 December 2025: CZK 1,114,597,400) and comprised 22,291,948 (as at 31 December 2025: 22,291,948) common registered shares with a nominal value of CZK 50 (as at 31 December 2025: CZK 50) each, issued as book-entry shares under Czech law in particular under the Czech Companies Act, with the ISIN CZ0009000121.

The Share capital of the Company is fully paid up. The shares have been admitted for trading on the Prague Stock Exchange.

As at 30 June 2026 the Company held 0 own shares (as at 31 December 2025: 27 own shares).

Course of purchase of own shares in 6M26 (transaction performed within the Group)

In March 2026, Kofola ČeskoSlovensko a.s. has purchased 40,178 shares of its own shares (which represents 0.18% of the Company´s share capital) in the total value of CZK 19,285 thousand (CZK 480 per share) from RADENSKA d.o.o. in March 2026. The individual share price was determined based on the price quoted at Prague Stock Exchange. As such, the contract was concluded at market terms. The shares have nominal value of CZK 50 per individual share. The sole purpose of the acquisition of own shares by the Company was to meet obligations arising from share option programmes, or other allocations of shares, to employees or to members of the administrative, management or supervisory bodies of the Company or of an associate company. Substantial majority of shares has been transferred to option scheme participants in March 2026.

Course of purchase of own shares in 6M25 (transaction performed within the Group)

Kofola ČeskoSlovensko a.s. has purchased 26,844 shares of its own shares (which represents 0.12% of the Company´s share capital) in the total value of CZK 11,677 thousand (CZK 435 per share) from RADENSKA d.o.o. in March 2025. The individual share price was determined based on the price quoted at Prague Stock Exchange. As such, the contract was concluded at market terms. The shares have nominal value of CZK 50 per individual share. The sole purpose of the acquisition of own shares by the Company was to meet obligations arising from share option programmes, or other allocations of shares, to employees or to members of the administrative, management or supervisory bodies of the Company or of an associate company. Substantial majority of shares has been transferred to option scheme participants in March 2025.

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Remuneration of the company's key management personnel

Presented below is the structure of the remuneration of Group´s key management personnel in 6M26 and 6M25.

Remuneration of the Group´s key management personnel 6M26		Members of the Company´s Board of Directors	Members of the Company´s Supervisory Board	Members of the Company´s Audit Committee	Other key management personnel of the Group	Total
	compensation	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Amounts paid for activities in the Company´s Board of Directors	Financial	9,151	-	-	-	**9,151**
	Non-financial	7,640	-	-	-	**7,640**
Amounts paid for activities in the Company´s Supervisory Board	Financial	-	600	-	-	**600**
	Non-financial	-	144	-	-	**144**
Amounts paid for activities in the Company´s Audit Committee	Financial	-	-	360	-	**360**
	Non-financial	-	-	-	-	**-**
Amounts paid for other activities within the Group	Financial	2,112	1,816	-	15,703	**19,631**
	Non-financial	98	106	-	12,405	**12,609**

Remuneration of the Group´s key management personnel 6M25		Members of the Company´s Board of Directors	Members of the Company´s Supervisory Board	Members of the Company´s Audit Committee	Other key management personnel of the Group	Total
	compensation	CZK´000	CZK´000	CZK´000	CZK´000	CZK´000
Amounts paid for activities in the Company´s Board of Directors	Financial	26,249	-	-	-	**26,249**
	Non-financial	6,856	-	-	-	**6,856**
Amounts paid for activities in the Company´s Supervisory Board	Financial	-	600	-	-	**600**
	Non-financial	-	144	-	-	**144**
Amounts paid for activities in the Company´s Audit Committee	Financial	-	-	360	-	**360**
	Non-financial	-	-	-	-	**-**
Amounts paid for other activities within the Group	Financial	6,608	6,380	-	43,108	**56,096**
	Non-financial	40	106	-	5,144	**5,290**

4.14.2 OTHER RELATED PARTY TRANSACTIONS

In 6M26, there were purchases from General Plastic, a. s. of CZK 80,614 thousand (in 6M25: CZK 74,071 thousand), sales of CZK 6,579 thousand (in 6M25: CZK 13,701 thousand), there were no receivables as of 30 June 2026 (30 June 2025: CZK 2,723 thousand) and payables in amount of CZK 22,830 thousand (30 June 2025: CZK 17,365 thousand).

In 6M26, there were also purchases from MIXA VENDING s.r.o., of CZK 8,095 thousand (in 6M25: CZK 585 thousand), sales of CZK 14,681 thousand (in 6M25: CZK 10,313 thousand), receivables as of 30 June 2026 in amount of CZK 7,744 thousand (30 June 2025: CZK 6,277 thousand), payables of CZK 24 thousand (30 June 2025: CZK 404 thousand) and loan receivable as of 30 June 2026 in amount of CZK 87,102 thousand (30 June 2025: CZK 14,000 thousand).

There was also loan receivable to Alliance for sDRS a.s. as of 30 June 2026 in amount of CZK 25,748 thousand (30 June 2025: CZK 0 thousand).

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

4.15. FINANCIAL INSTRUMENTS

4.15.1 FINANCIAL INSTRUMENTS CATEGORIES

Fair value of Trade receivables, other financial receivables, Cash and cash equivalents, Trade liabilities and other financial liabilities is close to carrying amounts since the interest payable on them is either close to market rates or they are short-term.

30.06.2026	Financial assets at amortised cost	Derivatives at fair value through OCI	Financial liabilities at amortised cost	Total
	CZK´000	CZK´000	CZK´000	CZK´000
Trade and other receivables	1,679,747	-	-	1,679,747
Cash and cash equivalents	808,444	-	-	808,444
Loans provided to related parties	111,473	-	-	111,473
Derivatives	-	14,983	-	14,983
Bank credits and loans	-	-	(6,562,949)	(6,562,949)
Lease liabilities	-	-	(687,225)	(687,225)
Trade and other payables	-	-	(2,857,675)	(2,857,675)
Total	**2,599,664**	**14,983**	**(10,107,849)**	**(7,493,202)**

31.12.2025	Financial assets at amortised cost	Derivatives at fair value through OCI	Financial liabilities at amortised cost	Total
	CZK´000	CZK´000	CZK´000	CZK´000
Trade and other receivables	1,240,152	-	-	1,240,152
Cash and cash equivalents	634,718	-	-	634,718
Loans provided to related parties	58,000	-	-	58,000
Derivatives	-	(4,157)	-	(4,157)
Bank credits and loans	-	-	(5,577,433)	(5,577,433)
Lease liabilities	-	-	(542,644)	(542,644)
Trade and other payables	-	-	(2,173,301)	(2,173,301)
Total	**1,932,870**	**(4,157)**	**(8,293,378)**	**(6,364,665)**

Fair value of derivatives

In 2018 and 2020, the Group concluded IRS contract and established a hedge accounting. Revaluation of derivatives in relation to the effective portion of the hedging relationship is accounted through Other comprehensive income. With the amendment on bank loans in June 2022, also new IRS contracts were concluded. At the same time, the existing IRS were terminated and sold.

In 2026, IRS contracts for tranche C7 with interest 4.340% p.a. + margin (for the CZK part of the loan), for tranche C6 with interest 2.950% p.a. + margin (for the first drawing in relation to EUR part of the loan), and 2.900 % p.a. + margin (for the second drawing in relation to EUR part of the loan) and for tranche C8 with interest 2.900% p.a. + margin (for the EUR part of the loan) were concluded.

In 2025, IRS contracts for tranche C4 with interest 3.780% p.a. + margin (for the CZK part of the loan) and for tranche C5 with interest 2.260% p.a. + margin were concluded. In 2024, new IRS contracts for tranche C2 with interest 2.780% p.a. + margin (for the first drawing in relation to EUR part of the loan) and 3.150% p.a. + margin (for the second drawing in relation to EUR part of the loan) and for tranche D with interest 4.240% p.a. + margin (in relation to CZK as drawing is in CZK) were concluded.

Measured derivatives are not traded in active markets, however all significant inputs required for fair value measurement are observable and as such the Group has included this instrument in Level 2 of fair value hierarchy levels.

4.16. SUBSEQUENT EVENTS

In August 2026, Kofola ČeskoSlovensko a.s. has acquired a 52% stake in R.Charde s.r.o. (CØKAFE).

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

In September 2026, European Healing Waters s.r.o., in which the Kofola ČeskoSlovensko Group holds a majority stake through its subsidiary Kofola a.s., has acquired the business enterprise of BOHEMIA HEALING MARIENBAD WATERS a.s.

No other events have occurred after the end of the reporting period that would require adjusting the amounts recognised and disclosed made in the consolidated financial statements.

4. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Statutory declaration of persons responsible for the interim report of Kofola ČeskoSlovensko a.s.

To the best of our knowledge, the interim report of Kofola ČeskoSlovensko a.s. gives a true and fair view of the assets, liabilities, financial position, business activities and financial performance of Kofola ČeskoSlovensko Group for the period of six months ended 30 June 2026 and of the outlook for subsequent six months development of the financial position, business activities and financial performance. It also contains the description in relation to transactions with related parties that substantially influenced financial performance for the reported period ended 30 June 2026 and describes the main risks and uncertainties in subsequent 6 months of the financial year.

SIGNATURES OF THE COMPANY'S REPRESENTATIVES

03.09.2026	**Janis Samaras**	**Chair of the Board of Directors**	....
date	*name and surname*	*position/role*	*Signature*
03.09.2026	**René Musila**	**Vice-Chair of the Board of Directors**	....
date	*name and surname*	*position/role*	*Signature*
03.09.2026	**Daniel Buryš**	**Vice-Chair of the Board of Directors**	....
date	*name and surname*	*position/role*	*Signature*
03.09.2026	**Martin Pisklák**	**Member of the Board of Directors**	....
date	*name and surname*	*position/role*	*Signature*
03.09.2026	**Martin Mateáš**	**Member of the Board of Directors**	....
date	*name and surname*	*position/role*	*Signature*
03.09.2026	**Marián Šefčovič**	**Member of the Board of Directors**	....
date	*name and surname*	*position/role*	*Signature*