

Eroski, S.Coop. and its subsidiaries

Report on limited review

Condensed consolidated interim financial statements
for the six-month period ended

31 July 2026

Consolidated interim management report



"This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation."

Report on limited review of condensed consolidated interim financial statements

To the shareholders of Eroski, S.Coop.

Introduction

We have performed a limited review of the accompanying condensed consolidated interim financial statements (hereinafter, the interim financial statements) of Eroski, S.Coop. (hereinafter, the Parent company) and its subsidiaries (hereinafter, the Group), which comprise the statement of financial position as at 31 July 2026, and the income statement, statement of comprehensive income, statement of changes in equity, cash flow statement and related notes, all condensed and consolidated, for the six-month period then ended. The members of the Governing Council are responsible for the preparation of these interim financial statements in accordance with the requirements of International Accounting Standard (IAS) 34, Interim Financial Reporting, as adopted by the European Union, for the preparation of condensed interim financial statements, as provided in Article 12 of Royal Decree 1362/2007. Our responsibility is to express a conclusion on these interim financial statements based on our limited review.

Scope of review

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

Conclusion

Based on our limited review, that cannot be considered as an audit, nothing has come to our attention that causes us to believe that the accompanying interim financial statements for the six-month period ended 31 July 2026 have not been prepared, in all material respects, in accordance with the requirements of International Accounting Standard (IAS) 34, Interim Financial Reporting, as adopted by the European Union, as provided in Article 12 of Royal Decree 1362/2007, for the preparation of condensed interim financial statements.

Emphasis of matter

We draw attention to note 2 to the interim financial statements, in which it is mentioned that these interim financial statements do not include all the information required in a complete set of consolidated financial statements prepared in accordance with International Financial Reporting Standards, as adopted by the European Union, and therefore the accompanying interim financial statements should be read together with the consolidated annual accounts of the Group for the year ended 31 January 2026. Our conclusion is not modified in respect of this matter.

Other matters

Consolidated interim management report

The accompanying consolidated interim management report for the six-month period ended 31 July 2026 contains the explanations which the members of the Governing Council consider appropriate regarding the principal events of this period and their impact on the interim financial statements presented, of which it does not form part, as well as the information required under the provisions of Article 15 of Royal Decree 1362/2007. We have verified that the accounting information contained in this management report is in agreement with that of the interim financial statements for the six-month period ended 31 July 2026. Our work as auditors is limited to checking the consolidated interim management report in accordance with the scope mentioned in this paragraph and does not include a review of information other than that obtained from Eroski, S.Coop. and its subsidiaries' accounting records.

Preparation of this review report

This report has been prepared at the request of the members of the Governing Council of Eroski, S.Coop. in relation to the publication of the half-yearly financial report required by Article 100 of Law 6/2023, of March 17, on Securities Markets and Investment Services.

PricewaterhouseCoopers Auditores, S.L.

Original in Spanish signed by Jon Toledano Irigoyen

29 September 2026

Eroski. S. Coop. y Subsidiaries

**Consolidated Interim Summary Financial
Statements for the Six Months Ended July
31, 2026**



EROSKI, S. COOP. AND SUBSIDIARIES

Consolidated Summary Interim Statement of Financial Position as of July 31, 2026
(Expressed in thousands of euros)

Active	Note	31.07.2026	31.01.2026				
Property, plant and equipment	6	625.646	623.091	Capital	12	313.933	310.061
Real estate investments		144.603	151.043	Share premium		3.808	3.808
Rights of use	8	629.745	665.627	Capitalized funds	12	95.525	95.525
Goodwill and other intangible assets	7	854.912	855.535	Other overall result		38.708	34.792
Investments accounted for using the equity method		7.152	7.316	Accumulated Earnings		(147.613)	(168.212)
Trade receivables and other receivables	10	10.879	11.099	Interim dividend paid in the year	12	(2.538)	(6.243)
Financial assets	9	146.594	141.758	Equity attributed to holders of equity instruments of the parent		301.823	269.731
Deferred tax assets	14	222.201	230.150	Non-controlling interests	12	309.765	303.990
Members for unsolicited disbursements		144	152				
Total non-current assets		2.641.876	2.685.771	Total Net Worth		611.588	573.721
Stock	11	455.247	416.979				
Financial assets	9	10.273	11.077	Pasivo	Nota	31.07.2026	31.01.2026
Trade receivables and other receivables	10	180.760	166.642	Financial liabilities	13	1.482.182	1.486.579
Current Income Tax Assets		8.056	3.088	Provisions		34.337	34.907
Partners for required disbursements		4.035	4.070	Other non-current liabilities		16.150	12.052
Cash and other cash equivalents		256.992	252.702	Deferred tax liabilities	14	132.788	135.849
Assets of a disposal group classified as held for sale	6 y 11	9.128	2.451	Total non-current liabilities		1.665.457	1.669.387
Total current assets		924.491	857.009				
				Financial liabilities	13	273.276	297.767
				Trade Receivables and Other Payables		997.520	993.665
				Current Income Tax Liabilities		18.526	8.240
				Total current liabilities		1.289.322	1.299.672
				Total Liabilities		2.954.779	2.969.059
Total assets		3.566.367	3.542.780	Total Net Worth and Liabilities		3.566.367	3.542.780
Net Worth	Nota	31.07.2026	31.01.2026				

The accompanying notes form an integral part of the consolidated interim summary financial statements.

EROSKI, S. COOP. AND SUBSIDIARIES

Consolidated Summary Interim Income Statement for the six-month period ended in
July 31, 2026
(Expressed in thousands of euros)

	Nota	31.07.2026	31.07.2025
Continued operations			
Ordinary income	4		
<i>Ordinary sales revenue</i>		2.761.281	2.662.321
<i>Ordinary income from the provision of services</i>		119.252	107.735
Other income		7.479	7.767
Work carried out by the Group for non-current assets		298	385
Consumption of raw materials and consumables	11	(2.025.378)	(1.940.217)
Personnel costs		(396.311)	(379.748)
Depreciation expenses		(154.853)	(143.813)
(Impairment)/Reversal of Impairment of Non-Current Assets		1.566	1.568
Other expenses		(196.037)	(194.401)
Profits before financial and taxes		117.297	121.597
Financial income	15	7.380	7.279
Financial expenses	15	(44.602)	(61.198)
Profit share for the year of the investments accounted for using the participation method		(163)	73
Profit/(Loss) before tax		79.912	67.751
Income Tax Income/(Expense)		(14.475)	(12.269)
Profit/(Loss) for the year		65.437	55.482
Profit/(Loss) for the period attributable to holders of equity instruments of the parent		42.663	31.193
Profit/(Loss) for the year attributable to non-controlling interests		22.774	24.289

The accompanying notes form an integral part of the consolidated interim summary financial statements.

EROSKI, S. COOP. AND SUBSIDIARIES

Consolidated Interim Summary Statement of Income and Expenditure for the six-month period

Completed on July 31, 2026

(Expressed in thousands of euros)

	31.07.2026	31.07.2025
Benefit of exercise	65.437	55.482
Other overall result:		
Items that are not going to be reclassified to results		
Changes in fair value of investments in equity at fair value through changes in other comprehensive income	3.918	3.993
Tax effect	-	-
Other overall results for the year	3.918	3.993
Total overall profit for the year	69.355	59.475
Total Overall Profit attributable to:		
Holders of Parent's Equity Instruments	46.579	35.180
Non-controlling interests	22.776	24.295

The accompanying notes form an integral part of the consolidated interim summary financial statements.

EROSKI, S. COOP. AND SUBSIDIARIES

Consolidated Summary Statement of Changes in Interim Equity for the six-month period ended in
July 31, 2026
(Expressed in thousands of euros)

	Equity attributed to holders of equity instruments of the parent							Total	Non-controlling interests	Total Net Worth
	Capital	Share premium	Capitalized funds	Capitalized funds acquired	Equity instruments measured at V. reasonable	Accumulated Earnings	Interim dividend			
Balance as of January 31, 2026	310.061	3.808	125.372	(29.847)	34.792	(168.212)	(6.243)	269.731	303.990	573.721
Total overall profit for the year	-	-	-	-	3.916	42.663	-	46.579	22.776	69.355
Distribution of results										
To cooperative returns	16.106	-	-	-	-	(16.106)	-	-	-	-
To dividends	-	-	-	-	-	(6.243)	6.243	-	(17.000)	(17.000)
Increases for new contributions	1.250	-	-	-	-	315	-	1.565	-	1.565
Withdrawal of members	(13.480)	-	-	-	-	-	-	(13.480)	-	(13.480)
Interim dividend (Note 12)	-	-	-	-	-	-	(2.543)	(2.543)	-	(2.543)
Other movements	(4)	-	-	-	-	(30)	5	(29)	(1)	(30)
Balance as of July 31, 2026	313.933	3.808	125.372	(29.847)	38.708	(147.613)	(2.538)	301.823	309.765	611.588

The accompanying notes form an integral part of the consolidated interim summary financial statements.

EROSKI, S. COOP. AND SUBSIDIARIES

Consolidated Summary Statement of Changes in Interim Equity for the six-month period ended in
July 31, 2025
(Expressed in thousands of euros)

	Equity attributed to holders of equity instruments of the parent							Non-controlling interests	Total Net Worth
	Capital	Share premium	Capitalized funds	Capitalized funds acquired	Equity instruments measured at V. reasonable	Accumulated Earnings	Interim dividend		
Balance as of January 31, 2025	317.185	3.808	125.372	(29.847)	30.795	(156.436)	(6.560)	284.317	578.792
Total overall profit for the year	-	-	-	-	3.987	31.193	-	35.180	59.475
Distribution of results									
To dividends	-	-	-	-	-	(6.560)	6.560	-	(20.000)
Increases for new contributions	1.150	-	-	-	-	296	-	1.446	1.446
Withdrawal of members	(10.193)	-	-	-	-	-	-	-	(10.193)
Interim dividend (Note 12)	-	-	-	-	-	-	(2.698)	-	(2.698)
Other movements	-	-	-	-	-	(156)	-	-	(156)
Balance as of July 31, 2025	308.142	3.808	125.372	(29.847)	34.782	(131.663)	(2.698)	298.770	606.666

The accompanying notes form an integral part of the consolidated interim summary financial statements.

EROSKI, S. COOP.
AND SUBSIDIARIES

Consolidated Summary Interim Statement of Cash Flows for the six-month period ended July 31, 2026
(Expressed in thousands of euros)

	31.07.2026	31.07.2025
Cash flows from operating activities		
Profit for the year before tax	79.912	67.751
Adjustments by:		
Depreciation	154.853	143.813
Impairment (reversal) losses	(270)	2.352
Variation in provisions	(212)	(25)
Financial income	(7.380)	(7.240)
(Income)/Exchange Difference Expense	-	(6)
Financial expenses	43.786	59.692
Share of the results of investments accounted for by the method of participation	164	(73)
Net profit on the sale of property, plant and equipment, real estate investments and other intangible assets	(155)	(1.615)
Profit or loss on derecognition and disposals of financial instruments	-	19
(Profits)/Losses on non-current assets held for sale	(762)	21
Allocation of subsidies to profit or loss	(399)	(388)
Other income and expenses	2.167	994
	271.704	265.295
Changes in working capital		
Increase/Decrease in Customers and Other Accounts Receivable	(13.371)	14.045
Increase/Decrease in Stock	(42.078)	(41.942)
Increase/Decrease in Trade Receivables and Other Payables	14.946	106.028
Increase/decrease of provisions	(358)	(744)
Increase/Decrease in Other Non-Current Assets and Liabilities	972	625
Cash generated by operations	231.815	343.307
Income Tax Collected/(Paid)	(4.149)	(3.008)
Net cash generated by operating activities	227.666	340.299
Cash flow from investing activities		
From the sale of property, plant and equipment	1.139	7.238
From the sale of real estate investments	3.280	548
Proceeds from the sale of non-current assets held for sale	4.950	966
From the sale of financial assets	491	527
Interest charged	6.595	6.566
Receipts from the sale of associates net of cash and cash equivalents	-	201
Acquisition of property, plant and equipment	(62.641)	(67.244)
Acquisition of intangible assets	(5.518)	(5.029)
Acquisition of real estate investments	(899)	(118)
Acquisition of other financial assets	(1.115)	(2.607)
Net cash generated by investing activities	(53.718)	(58.952)
Cash flow from financing activities		
Proceeds from the issuance of capital	1.602	1.340
Redemption of treasury shares and other equity instruments	(10.443)	(10.233)
Coming from grants	429	329
Receipts from the issuance of bonds and other negotiable securities	70.400	62.000
Collections from debts with credit institutions	40.007	-
From other financial liabilities	-	57
Payments from debentures and other negotiable securities	(75.800)	(58.700)
Repayment of debts to credit institutions	(24.360)	(204)
Reimbursement of other financial liabilities	(3.595)	(3.646)
Reimbursement of lease liabilities	(106.734)	(98.530)
Interest paid	(45.723)	(56.260)
Dividends paid	(15.441)	(10.000)
Net cash generated by financing activities	(169.658)	(173.847)
Net increase (decrease) of cash and cash equivalents	4.290	107.500
Cash and other cash equivalents as of 1 February	252.702	167.163
Cash and cash equivalents as at 31 July	256.992	274.663

The accompanying notes form an integral part of the consolidated interim summary financial statements.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
Consolidated for the six-month period
Completed on July 31, 2026

(1) Nature, Activities and Composition of the Group

Parent company

Eroski, S. Coop. (hereinafter the Company or Eroski or Cooperativa), the parent company of the Eroski Group (hereinafter the Group or the Eroski Group), was incorporated in Spain on 11 August 1969, for an indefinite period of time. It has its registered office and tax address in Barrio San Agustín, s/n with postal code 48230 in Elorrio (Bizkaia), Spain. Eroski, S. Coop. It is the parent company and has the status of a specially protected cooperative. In turn, Eroski, S. Coop., is the ultimate controlling party of the group.

Since the end of the previous financial year, 31 January 2026 (financial year 2025), Eroski, S. Coop. it has not made any changes to its corporate name.

The corporate purpose of the Company, developed in Spain, is to provide partners and their families with goods and services in the best possible conditions of quality, information and price. These goods and services may be acquired by the Company from third parties or produced by the Company itself and following the following modalities:

- a) Supply of consumer goods, use, clothing, furniture and other elements of the domestic economy.
- b) Of various services, such as restaurants, transportation, hospitalisation and other similar services.
- c) Supplies, services and activities for cultural development.

Likewise, the Company aims to develop the necessary activities for a better promotion and defence of the legitimate interests of consumers, as well as to seek the creation of jobs, developing a cooperative labour organisation within it. In order to fulfil the aforementioned purposes, the Company has established cooperation and participation agreements with other companies.

The Group's main activity is the retail trade of all kinds of consumer goods through its own commercial network in Spain as of 31 July 2026 made up of: 36 Eroski Hypermarkets, 478 Eroski Supermarkets (Eroski/Center, Eroski/City and Eroski/Merca), 81 Family establishments, 161 Caprabo establishments, 39 Eroski petrol stations, 1 Caprabo petrol station, 49 Forum Sport establishments, 17 Dooers establishments, 14 Cash & Carry establishments and 630 franchised establishments.

In addition, the Group carries out real estate development activity, with the operating cycle of this activity normally exceeding twelve months.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
Consolidated for the six-month period
Completed on July 31, 2026

Subsidiaries

Subsidiaries are all entities over which the Group holds or may hold, directly or indirectly, control, understood as the power to direct the financial and operating policies of a business in order to obtain economic benefits from its activities. When assessing whether the Group controls another entity, the existence and effect of potential voting rights that are currently exercisable or convertible are considered. The subsidiaries are consolidated as of the date on which control is transferred to the Group, and are excluded from consolidation on the date on which control ceases.

The information relating to the Company's subsidiaries is shown in the attached Appendix I, which forms an integral part of this note. None of the investee companies of the parent company are listed on the stock exchange.

Associated companies

Associates are all entities over which one of the companies included in the consolidation exercises significant influence. It is understood that there is significant influence when the Group has a stake in the company and the power to intervene in its financial policy and operating decisions, without having control.

The information relating to the Company's associates is shown in the attached Appendix II, which forms an integral part of this note. None of the investee companies of the parent company are listed on the stock exchange.

Changes in the consolidation perimeter

During the six-month period ended July 31, 2026, there has been no change in the scope of consolidation.

For its part, during the year ended January 31, 2026, the changes in the perimeter were due to:

- The merger by absorption between Eroski S. Coop. and Cecosa Diversificación, S.L.U.
- On the other hand, the Group's stake in Artunzubi, S.L. was sold. The impacts of the aforementioned sale were not significant.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
Consolidated for the six-month period
Completed on July 31, 2026

(2) Bases of Presentation

These consolidated summary interim financial statements have been prepared on the basis of the accounting records of Eroski, S. Coop. and of the companies included in the Group and have been prepared in accordance with IAS 34 "Interim Financial Reporting", adopted by the European Union (EU-IFRS). In accordance with the provisions of this standard, the interim financial information is prepared solely with the intention of updating the content of the latest consolidated financial statements prepared by the Group, with emphasis on new activities, events and circumstances that occurred during the first half of the year and not duplicating the information previously published in the consolidated financial statements for the year ended January 31, 2026. Therefore, for a proper understanding of the information included in these consolidated summary half-yearly financial statements, they should be read together with the consolidated financial statements for the year ended January 31, 2026 prepared in accordance with IFRS-EU.

The Group's consolidated financial statements for the year ended 31 January 2026 have been approved by the General Shareholders' Meeting held on 28 May 2026. The consolidated interim summary financial statements for the six-month period ended 31 July 2026 have been prepared by the Governing Council of Eroski S. Coop. on September 24, 2026.

The information included in the explanatory notes, unless otherwise indicated, is expressed in thousands of euros.

(a) Basis for the preparation of the Consolidated Summary Interim Financial Statements

These consolidated summary interim financial statements have been prepared using the historical cost principle with the following exceptions:

- Financial assets at fair value with changes in profit or loss and financial assets at fair value with changes in other comprehensive income.
- Non-current assets and disposal groups of items held for sale are recognised at the lower of their carrying amount and fair value less disposal costs or other disposition.

The accompanying explanatory notes form an integral part of the consolidated summary interim financial statements for the 6-month period ended July 31, 2026.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
Consolidated for the six-month period
Completed on July 31, 2026

(b) Comparison of information

The information contained in these consolidated summary half-year financial statements for the six-month period ended July 31, 2026 is presented solely and exclusively for comparison purposes with information relating to the six-month period ended July 31, 2025 and/or January 31, 2026.

(c) Relevant accounting estimates and relevant assumptions and judgements in the application of accounting policies

The preparation of the consolidated summary interim financial statements in accordance with IFRS-EU requires the application of relevant accounting estimates and the making of judgements, estimates and assumptions in the process of applying the Group's accounting policies. In this regard, in the preparation of these interim financial statements, there have been no significant changes in the accounting judgements and estimates used by the Group's Management with respect to its consolidated financial statements for the year ended January 31, 2026.

Although the estimates made by the Company's Directors have been calculated based on the best information available as of July 31, 2026, it is possible that events that may take place in the future may require their modification in the coming years. The effect of the modifications that, if any, derive from the adjustments to be made during the coming years would be recorded prospectively.

(d) Materiality

In deciding on how to recognise, measure, classify or disclose information about items in the consolidated summary interim financial statements, the Group has assessed materiality in relation to the financial data for the first half of the year.

(e) Working capital

The Group's Working Capital, defined as the difference between Current Assets and Current Liabilities (maturity, in both cases, less than 12 months) is usually negative, a circumstance that is a consequence of the normal operations of the business, which means that the average life cycle of accounts receivable is lower than the average life cycle of accounts payable. This is a normal situation in the sector in which the Group operates.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
Consolidated for the six-month period
Completed on July 31, 2026

(3) Relevant Applied Accounting Principles

For the preparation of the consolidated summary interim financial statements, the same accounting principles and valuation standards detailed in the Group's consolidated financial statements as of January 31, 2026 prepared in accordance with the EU-IFRS and its interpretations (IFRIC) adopted by the European Union (EU-IFRS) have been followed. The Group has not adopted in advance any published rules, modifications or interpretations that are not yet in force.

(a) Mandatory rules, modifications and interpretations for all financial years beginning on or after 1 January 2026

IFRS 9 and IFRS 7 (Amendment) "Modifications to the classification and measurement of financial instruments":

These amendments introduce clarifications regarding the recognition and derecognition of certain financial assets and liabilities, incorporate additional guidance for the assessment of whether a financial asset meets the criterion only of principal and interest payments and establish new disclosure requirements for certain financial instruments. They also update certain breakdowns relating to equity instruments designated at fair value with changes in other comprehensive income.

IFRS 9 and IFRS 7 (Amendment) "Contracts relating to nature-dependent electricity":

These amendments incorporate clarifications on the accounting of certain electricity supply contracts linked to renewable energy sources, including aspects related to the application of own use requirements, hedging accounting and the breakdowns to be supplied in the financial statements.

Annual Improvements to IFRS® Accounting Standards, Volume II:

The amendments incorporate clarifications and drafting improvements in various IFRS standards, including IFRS 1 "First Adoption of IFRS", IFRS 7 "Financial Instruments: Disclosing Information", IFRS 9 "Financial Instruments", IFRS 10 "Consolidated Financial Statements" and IAS 7 "Statement of Cash Flows".

The application of the rules, modifications and interpretations indicated above has not had a significant impact on the Group's financial condition, results or cash flows, beyond the applicable disclosure requirements.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
 Consolidated for the six-month period
 Completed on July 31, 2026

(b) Standards, interpretations and amendments to existing standards that have not entered into force but can be adopted in advance

IFRS 18 "Presentation and disclosure in the financial statements":

The IASB has issued a new standard on presentation and disclosure in financial statements, which replaces IAS 1 "Presentation of Financial Statements". Many of the existing principles in IAS 1 are maintained; however, the new key concepts introduced in IFRS 18 relate to:

- The structure of the profit and loss account, requiring the presentation of certain specific totals and subtotals and requiring the classification of the items in the profit and loss account into one of five categories: operation, investment, financing, income taxes, and discontinued operations;
- Disclosures required in the financial statements for certain performance measures reported in the financial statements (i.e., management-defined performance measures); y
- Enhanced principles on aggregation and disaggregation that apply to the main financial statements and notes in general.

IFRS 18 does not change the recognition or measurement of items in the financial statements, but it could change what an entity reports as its "operating income".

The Group has not opted for the early application of this standard and is evaluating the effects derived from its future application. As of the date of preparation of these consolidated summary interim financial statements, no significant impact on the recognition and measurement criteria currently applied is expected, although its main effect is expected to occur in the presentation of the income statement and in the disclosures included in the notes to the financial statements.

This new standard is effective for financial years beginning on or after January 1, 2027, including for interim financial statements, and retrospective application is required. Early application is allowed.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
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(c) Rules, interpretations and amendments to existing rules that cannot be adopted in advance or that have not been adopted by the European Union

As of the date of preparation of these consolidated summary interim financial statements, the IASB and the IFRS Interpretations Committee had issued a number of standards and amendments pending adoption by the European Union, including IFRS 19 "Dependents without public liability: Disclosures" and the amendments associated therewith, the amendment to IAS 21 relating to the conversion to a hyperinflationary presentation currency, IFRS 20 "Regulatory Assets and Regulatory Liabilities" and certain amendments to IAS 28 related to the fair value option for investments in associates and joint ventures.

No potential impact on the Group's consolidated summary interim financial statements of the standards, amendments and interpretations that are pending adoption by the European Union is estimated.

(4) Financial Information by Segments

The Group identifies operating segments based on different products or services. As of 31 July 2026, the main operating segments of the Eroski Group are as follows:

- **Food:** includes the business of distributing consumer products through supermarkets, hypermarkets and petrol stations in Spain.
- **Real estate:** includes the development of real estate projects for the sale and/or operation of shopping centres.
- **Other Businesses:** includes other businesses such as the sale of sports equipment and other minor ones.

Inter-segment sales prices are set following the normal commercial terms and conditions that are available to unrelated third parties.

Total assets and liabilities by segment did not show significant changes compared to the financial statements for the year ended January 31, 2026.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
Consolidated for the six-month period
Completed on July 31, 2026

A breakdown of ordinary income by segment and its reconciliation with the result for the period ended July 31, 2026 and July 31, 2025 is as follows:

	Food		Real Estate		Other Business		Other operations		Consolidated	
	31.07.2026	31.07.2025	31.07.2026	31.07.2025	31.07.2026	31.07.2025	31.07.2026	31.07.2025	31.07.2026	31.07.2025
Ordinary income										
Ordinary sales revenue	2.704.571	2.602.744	-	4.988	56.710	54.589	-	-	2.761.281	2.662.321
Ordinary income from the provision of services	114.627	104.659	3.367	1.366	1.258	1.710	-	-	119.252	107.735
Total ordinary income from external customers	2.819.198	2.707.403	3.367	6.354	57.968	56.299	-	-	2.880.533	2.770.056
Group/cross-segment revenue	555	1.291	739	-	12	7	(1.306)	(1.299)	-	-
Total ordinary income	2.819.753	2.708.695	4.106	6.354	57.980	56.306	(1.306)	(1.299)	2.880.533	2.770.056
Consumption of stocks, raw materials and consumables	(1.988.393)	(1.904.983)	-	-	(36.985)	(35.385)	-	-	(2.025.378)	(1.940.217)
Other income	5.799	7.266	1.600	257	80	244	-	-	7.479	7.767
Work carried out by the company for non-current assets	298	385	-	-	-	-	-	-	298	385
Employee compensation expenses	(386.724)	(370.508)	-	-	(9.587)	(9.240)	-	-	(396.311)	(379.748)
Depreciation expense	(145.496)	(133.021)	(3.095)	(4.498)	(6.262)	(6.294)	-	-	(154.853)	(143.813)
Reversals of Impairment Losses on Goodwill and Non-Current Assets	1.417	1.458	111	83	38	27	-	-	1.566	1.568
Other expenses	(188.045)	(186.590)	(2.510)	(3.382)	(6.788)	(5.728)	1.306	1.299	(196.037)	(194.401)
Total other income and expenses distributed	(712.751)	(681.010)	(3.894)	(7.540)	(22.519)	(20.991)	1.306	1.299	(737.858)	(708.242)
Segment Results	118.609	122.853	212	(1.186)	(1.524)	(70)	-	-	117.297	121.597
Operating Profit/ (Loss)										
Net financial costs									(37.222)	(53.919)
Profit share/(loss) for the year of associates accounted for by the equity method									(163)	73
Profit /(Loss) before tax from continuing operations									79.912	67.751
Income /(Expense) from income tax									(14.475)	(12.269)
Profit after tax from continuing operations									65.437	55.482
Profit after tax from discontinued activities										
Benefit of exercise									65.437	55.482

The accompanying explanatory notes form an integral part of the consolidated summary interim financial statements for the 6-month period ended July 31, 2026.

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The following table shows the breakdown of the Group's ordinary revenues by geographic market and type of service, as well as a reconciliation of the disaggregated revenues with the Group's segments:

Thousands of euros

	Segments									
	Food		Real Estate		Other Business		Other operations		Consolidated	
	31.07.2026	31.07.2025	31.07.2026	31.07.2025	31.07.2026	31.07.2025	31.07.2026	31.07.2025	31.07.2026	31.07.2025
Main geographic markets										
Basque Country	941.549	874.075	660	830	34.353	34.093	-	-	976.562	910.351
Galicia	697.765	668.014	648	684	539	568	-	-	698.952	669.266
Catalonia	336.471	338.398	60	58	1.583	1.498	-	-	338.114	339.954
Balearic Islands	323.693	317.262	4	-	-	-	-	-	323.697	317.262
Navarra	175.644	166.135	1.138	1.106	3.772	3.766	-	-	180.554	171.007
Resto	344.631	342.159	1.596	3.676	17.733	16.381	(1.306)	(1.299)	362.654	362.216
	2.819.753	2.706.043	4.106	6.354	57.980	56.306	(1.306)	(1.299)	2.880.533	2.770.056

The accompanying explanatory notes form an integral part of the consolidated summary interim financial statements for the 6-month period ended July 31, 2026.

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(5) Seasonality of Transactions in the Interim Period

The Group's commercial activities and results are affected by a certain seasonal nature, with the second half of the year historically showing the best performance compared to the first; the demand for the Christmas campaign is the fundamental factor that explains this differential behaviour between the two intermediate periods.

In addition, the figures recorded at the end of the semester are affected by the summer campaign, while the comparative figures at the end of January reflect the full impact of both the summer and Christmas campaigns.

However, this seasonality does not significantly affect the comparability of the information, and therefore no specific breakdowns are required in these explanatory notes to the consolidated summary half-year financial statements as at 31 July 2026.

(6) Property, plant and equipment

The main movements under this heading during the six-month periods ended July 31, 2026 and July 31, 2025 are as follows:

	Thousands of euros	
	31.07.2026	31.07.2025
Balance as of January 31	623.091	631.517
Altas	46.426	44.279
Net Casualties	(606)	(6.517)
Depreciation	(43.183)	(41.699)
Reversal of impairment	1.530	1.514
Transfer Real Estate Investments	3.706	(292)
Transfer to Assets of a disposal group classified as held for sale	(5.318)	-
Balance as of July 31	625.646	628.802

The main additions of the period correspond to constructions, technical installations, machinery and furniture necessary for the opening and remodelling of various centres.

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On 26 June 2026, several companies of the Eroski Group have reached an agreement for the sale of the service station business to a third party. The closing of the transaction is scheduled for the end of the 2026 financial year, subject to compliance with the usual conditions of this type of transaction. As of July 31, 2026, assets of Property, Plant and Equipment amounting to €5,318 thousand have been transferred to Assets of a disposal group classified as held for sale (see note 11).

As of July 31, 2026, there are firm commitments to acquire property, plant and equipment amounting to €1,485 thousand (€9,592 thousand as of July 31, 2025).

(7) Goodwill and Other Intangible Assets

The commercial policies, business strategy, brand image and management are clearly differentiated in Gestión Eroski, Gestión Supratuc and Gestión Vegalsa and therefore give rise to three differentiated management in the food segment.

The amount at the level of cash-generating units of the Group's most significant goodwill as of July 31, 2026 and January 31, 2026, is presented below, classified according to the aforementioned definition:

	Thousands of euros	
	Food	
	31.07.2026	31.01.2026
WEEK Eroski	391.584	391.584
WEEK Supratuc	273.262	273.262
WEEK Vegalsa	153.779	153.779
	818.625	818.625

There were no significant changes under this heading during the six-month period ended July 31, 2026, beyond the additions to intangible assets for the development of the Group's activity and the amortisation of the period itself.

The Group's management has analysed the evolution of the main assumptions considered in the recoverability of goodwill and there are no indications of impairment.

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(8) Rights of Use

The main movements under this heading during the six-month period ended July 31, 2026 are as follows:

- Additions amounting to €63,301 thousand (€65,682 thousand as of July 31, 2025) arising from changes in the estimate of future flows from different contract renegotiations in which the lease term has been increased and/or changes in rent amounts.
- Registrations amounting to €21,758 thousand due to new contracts signed by the Group for openings mainly of food stores (€9,182 thousand as of July 31, 2025).
- Write-offs of approximately €27,902 thousand (€5,320 thousand as of July 31, 2025) corresponding mainly to terminations of contracts as of July 31, 2026 and modifications in the lease payment estimates of renegotiated contracts during the year as of July 31, 2026, together with the cancellation of the corresponding accumulated option of €11,720 thousand (€2,638 thousand as of July 31, 2026) 2025).
- Amortizations amounting to €104,759 thousand (€95,641 thousand as of July 31, 2025).

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(9) Financial Assets

The breakdown of current and non-current financial assets as of July 31, 2026 and January 31, 2026 is as follows:

	Thousands of euros			
	31.07.2026		31.01.2026	
	Not ordinary	Current	Not ordinary	Current
Financial assets at fair value through other comprehensive income				
Unlisted equity instruments				
Caja Laboral Popular, Coop. Credit	53.751	-	49.879	-
Other investments	2.243	-	2.197	-
Financial assets at cost				
Unlisted equity instruments				
MCC Inversiones S.P.E., S. Coop.	34.681	-	33.968	-
Other participations	1.664	-	1.664	-
Total	92.339	-	87.708	-
Financial assets at amortised cost				
Loans and other receivables	2.011	303	2.137	149
Loans to associated companies and joint ventures	33.574	-	33.574	-
Interest accrued on loans to associates	2.623	5.156	2.623	4.710
Credits for sales of non-current assets	484	362	484	1.308
Bonds and deposits constituted	42.699	2.871	42.699	2.844
Other financial assets	2.122	2.027	1.421	2.066
Total	83.513	10.719	82.938	11.077
	175.852	10.719	170.646	11.077
Impairment of loans and other receivables	(932)	-	(932)	-
Impairment of loans to associated companies	(28.326)	(446)	(27.956)	-
Total financial assets	146.594	10.273	141.758	11.077

Income from financial assets was €7,380 thousand (€7,279 thousand as of July 31, 2025).

The value of financial assets at amortised cost does not differ materially from their fair value.

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(10) Trade Receivables and Other Receivables

The breakdown of trade receivables and other receivables as of July 31, 2026 and January 31, 2026 is as follows:

	Thousands of euros			
	31.07.2026		31.01.2026	
	Not ordinary	Current	Not ordinary	Current
Customers by sales and service provision	-	67.356	-	63.981
Debtors for rebates and other promotional contributions	-	71.456	-	70.962
Advances to suppliers	4.588	3.513	4.840	3.262
Advances and credits to staff	-	219	-	228
Debtors with associated companies	-	187	-	17
Miscellaneous debtors	6.291	43.652	6.259	31.060
Debtor public administrations	-	5.323	-	7.846
	10.879	191.706	11.099	177.356
Valuation adjustments for uncollectibility	-	(10.946)	-	(10.714)
Total	10.879	180.760	11.099	166.642

(11) Stock

The change in inventories with respect to the previous year is as follows:

	Thousands of euros	
	31.07.2026	31.07.2025
Stocks as of January 31	416.979	400.517
Change in commercial stocks	42.084	42.384
Changes in real estate stocks	248	505
(Depreciation)/Inventory Reversal	(254)	(3.240)
Transfer to Assets of a disposal group classified as held for sale	(3.810)	-
Stocks as of July 31	455.247	440.166

As of July 31, 2026, as a result of the agreement to sell the service stations (see note 6), commercial inventories amounting to €3,810 thousand have been transferred to assets of a disposal group classified as held for sale.

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(12) Net Worth and Dividends Paid

The composition and movement of equity are presented in the statement of changes in equity.

(a) Cooperative subscribed capital

The share capital is made up of the mandatory and voluntary contributions made by the members, both for work and consumption, the cooperative returns from the distributions of results, the capitalisations of interest on the contributions and the capitalisations of revaluation reserves covered by updating laws when available.

Annually, the General Assembly of Members approves the amount of the mandatory contributions to be subscribed by the new working members. In this regard, as of July 31, 2026, an amount of €4,035 thousand of the share capital is pending payment (€4,070 thousand as of January 31, 2026).

For each financial year, the General Assembly decides whether or not interest is paid to the contributions of working members, establishing, where appropriate, the applicable annual interest rate, which may not exceed 7.5% gross annual interest, or % of the ordinary gross profit figure if the cooperative complies with certain ratios established in the Articles of Association. In any case, the remuneration will not exceed the legal limits and may agree on an interest lower than that mentioned or not agree on the accrual of interest. In any case, the remuneration for the contributions of shareholders is conditional on the existence of positive net results or sufficient freely available reserves to satisfy them.

For consumer members, the mandatory contribution is set at 1.20 euros.

Contributions are transferable between members of the same status by intervivos acts in accordance with the conditions set by the Governing Council and by succession "mortis causa".

In the event of loss of membership, the member or his successors are entitled to request the reimbursement of his contribution. The value of the leave will be calculated based on the balance sheet of the year in which the deregistration is requested. However, by decision of the Governing Board, the mandatory contributions may be reduced by a certain percentage depending on the reason for the loss of membership status. It will be the General Assembly who agrees or not, the reimbursement of the contributions of the members who have withdrawn.

If the General Assembly does not agree to the reimbursement of all the contributions whose refund has been requested, the following obligations are established:

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- No remuneration may be agreed for the capital contributions of the working partners.
- If, having net results (results after offsetting losses from previous years) or sufficient available reserves to satisfy their accrual, the Cooperative agrees to accrue a remuneration lower than the legal interest on the money in favour of the contributions whose reimbursement has not been approved by the Assembly, it will increase the nominal value of these contributions by at least an amount equal to the difference between this interest and that accrued prior to the any remuneration for contributions to the share capital of the working partners. The same repercussion will occur in the event that no agreement is adopted in this regard. In accordance with this obligation, as of January 31, 2026, an amount of €801 thousand was recognised in favour of the aforementioned contributions whose reimbursement was not accepted and by way of interest, capitalised in the first half of the 2026 financial year.

Respecting the agreement of the General Assembly for the reimbursement of the contributions of the members who have withdrawn, the payment term will be set by the Governing Council, which may not exceed five years from the date of the reimbursement agreement of the General Assembly, with the unpaid contribution being entitled to accrue interest equal to the legal interest rate of the money.

(b) Capitalized funds

It corresponds in its entirety to the Eroski Subordinated Financial Contributions (AFSE). On 9 July 2007 and in accordance with Article 60.6 of Law 11/2019 of 20 December 2019 on Cooperatives in the Basque Country, as amended by Law 1/2000 of 29 June 2000, the Cooperative issued AFSE for a total nominal amount of 300,000 thousand euros. divided into 12,000,000 securities of 25 euros of nominal value each. The cash payment of interest in respect of such issuance includes the following conditions:

- Payment will be made in cash in the event of payment of remuneration for certain concepts to Eroski's Work Partners in the financial year prior to the accrual of interest.
- In the event that the conditions established in the previous section are not met, the General Assembly of Eroski Members has the unconditional right to choose between delivering the corresponding remuneration in cash to the holders of the AFSE (in whole or in part) or, instead, increasing the nominal amount of the AFSE by the same amount.

Given the subordination characteristics of AFSEs and the conditions for the settlement of interest described above, these financial instruments are classified as equity instruments.

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In accordance with article 60.6 of the Basque Cooperatives Act, the repayment of the AFSE will be carried out with a maturity period that will not take place until the approval of the liquidation of the Cooperative. Without prejudice to the foregoing, after at least five years have elapsed from the date of disbursement, the General Assembly of Eroski, S. Coop. may agree to the total or partial amortisation of the AFSE issue by reducing the nominal value of all the AFSEs issued.

On 14 January 2016, Eroski submitted the prospectus for the Exchange Offer for Eroski Subordinated Financial Contributions ("AFSE") and on 1 February 2016, Eroski exchanged 63.59% of the AFSEs of the issues between 2002 and 2004 to third parties (recorded as liabilities), and 60% of the 2007 issue to third parties (registered as equity).

The effect of the exchange as of January 31, 2016 entailed the amortisation by exchange of Subordinated Financial Contributions for €162 million of equity and €218 million of liabilities.

The AFSEs not exchanged for 2007 are recognised in the cooperative's Equity for an amount of €125,372 thousand, of which the Group has acquired AFSE for a cumulative amount of €29,847 thousand as of July 31, 2026 and January 31, 2026.

AFSEs are considered negotiable securities, freely transferable, and are represented by book entries, in a single series. From the time of the issuance, they have been listed on the AIAF market and on July 6, 2012 they were incorporated into the SEND trading platform, in accordance with the recommendation of the Securities Market Regulatory Body and following the practice followed by issuers of fixed-income securities aimed at retailers. The quotation price of the AFSE may evolve according to its price in that market.

As of July 31, 2026, the annual interest rate applied to the non-exchanged AFSEs of Equity has been 4.746% (5.035% as of July 31, 2025) and an amount of €2,543 thousand (€2,698 thousand as of July 31, 2025) has been accrued as interest (which, as it is an equity instrument, is treated as dividends). which is recorded under the heading "Interim dividends" in the accompanying consolidated summary interim statement of financial position. This interest is pending payment as of July 31, 2026.

As of 31 July 2026, the trading price of the AFSE amounts to 60% of the nominal value (64.00% of the nominal value as of 31 January 2026).

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(c) Mandatory Reserve Funds and Statutory Reserves

In accordance with the content of Law 11/2019 of 20 December 2019 on Cooperatives in the Basque Country, the net surpluses, once the amounts used to offset losses from previous years and to meet the taxes payable have been deducted, will constitute the available surpluses. Annually, a total amount of at least thirty per cent of the available surpluses shall be allocated to the Mandatory Reserve Fund (FRO) and to the Contribution for Education and Cooperative Promotion and Other Purposes of Public Interest (COFIP), with at least ten per cent being allocated to COFIP and twenty per cent to the Mandatory Reserve Fund (FRO).

As long as the Mandatory Reserve Fund does not reach an amount equal to fifty percent of the share capital, the minimum endowment established in favour of the COFIP may be reduced by half.

Once the negative results of previous years in the parent company had been offset, at the end of the 2025 financial year an amount of €4,027 thousand was allocated to COFIP.

On the other hand, the Mandatory Reserve Fund, intended for the consolidation, development and guarantee of the cooperative, is non-distributable among the members, except in the cases expressly provided for in Law 11/2019 of 20 December 2019. The percentage of the available surpluses established by the General Assembly, in accordance with the provisions of the previous section, the deductions on mandatory contributions to the share capital in the event of the withdrawal of members and the membership fees (non-refundable) will necessarily be allocated to the Mandatory Reserve Fund.

As of July 31, 2026, the balance of the Mandatory Reserve Fund amounts to €83,280 thousand (€74,912 thousand as of January 31, 2026). The increase of €8,368 thousand corresponds to €8,053 thousand to the distribution of the result of the 2025 financial year and €315 thousand to the entry fees (non-refundable) made by the new shareholders (€19,661 thousand to the distribution of the result of the 2024 financial year and €295 thousand of the entry fees of new members in the first half of the 2025 financial year).

In addition, the Parent has made an allocation of €12,080 thousand to voluntary reserves for the distribution of results for the 2025 financial year approved by the General Assembly in May 2026 (€15,729 thousand during the 2025 financial year for the distribution of the results for the 2024 financial year approved by the General Assembly in June 2025).

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(d) Dividends Paid

During the six-month period ended July 31, 2026, the Group paid €5,441 thousand corresponding to the interim dividend for the 2025 financial year (during the six-month period ended July 31, 2025, the Parent did not pay dividends).

(e) Non-controlling interests

The heading "Non-controlling interests" in equity in the Consolidated Statement of Financial Position is made up of:

	Thousands of euros	
	31.07.2026	31.01.2026
Supratuc2020, S.L.	228.891	235.508
Vegonsa Agrupación Alimentaria, S.A.	77.192	64.747
Other minors	3.682	3.735
	309.765	303.990

The summary financial information on the main non-controlling interests is disclosed below:

	July 31, 2026				
	Assets	Liabilities	Result	Cash flows	Dividends
Supratuc2020, S.L.	1.002.803	545.021	20.767	33.481	34.000
Vegonsa Agrupación Alimentaria, S.A.	501.974	347.588	24.891	2.940	-
	January 31, 2026 (*)				
	Activos	Pasivos	Result	Cash flows	Dividends
Supratuc2020, S.L.	967.696	496.681	49.577	11.119	40.000
Vegonsa Agrupación Alimentaria, S.A.	496.523	367.028	55.030	20.396	45.000

(*) Comparative data for the full year ended January 31, 2026

The liabilities of the CGUs described correspond mainly to commercial liabilities (suppliers) and lease liabilities.

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The movement during the six-month period in 2026 and 2025 under this heading of the Consolidated Statement of Financial Position is detailed below:

	Thousands of euros	
	31.07.2026	31.01.2026
Opening Balance	303.990	294.475
Dividends	(17.000)	(20.000)
Interim dividends	-	(22.500)
Share of overall profit	22.775	52.523
Other movements	-	(508)
Ending balance	309.765	303.990

The dividends distributed in the six-month period in 2026 amounting to €17 million are outstanding as of July 31, 2026. In addition, €10 million has been paid corresponding to dividends approved in 2025 and that were pending payment at the end of the year (€42.5 million distributed in 2025, of which €32.5 million were paid in the same year).

(13) Current and Non-Current Financial Liabilities

The breakdown of current and non-current financial liabilities is as follows:

	Thousands of euros			
	31.07.2026		31.01.2026	
	Not ordinary	Current	Not ordinary	Current
Financial liabilities at amortised cost				
Issuance of voluntary contributions	84	-	84	-
Financial liabilities for the issuance of negotiable bonds and securities (AFSEs)	124.752	-	124.752	-
Other financial liabilities for the issuance of negotiable obligations and securities (bonds)	493.797	4.712	493.251	4.805
Pagarés	-	35.846	-	41.346
Financial liabilities for debts with credit institutions	342.435	41.316	325.923	40.464
Debts for loans with third parties	26.027	4.955	29.006	5.329
Lease liabilities	468.146	185.164	486.686	204.574
Other debts	25.496	1.283	26.146	1.249
Voluntary contributions from consumer partners	731	-	731	-
Other financial liabilities	714	-	-	-
Total	1.482.182	273.276	1.486.579	297.767

The accompanying explanatory notes form an integral part of the consolidated summary interim financial statements for the 6-month period ended July 31, 2026.

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These financial liabilities are measured at amortised cost and their value does not differ materially from their fair value.

(a) Financial liabilities for the issuance of Subordinated Financial Contributions (AFSEs)

This heading includes the issuances of Eroski Subordinated Financial Contributions (AFSE) made by the Company in the period 2002-2004.

During the six-month period ended July 31, 2026, an amount of €3,245 thousand (€3,424 thousand during the six-month period ended July 31, 2025) has accrued from the AFSE, equivalent to 5.246% annual interest (5.535% during the six-month period ended July 31, 2025) that is recognised under the heading of financial expenses of the Consolidated Summary Intermediate Results attached (Note 15).

As of 31 July 2026, the trading price of the AFSE amounts to 67.5% of the nominal value (67.80% of the nominal value as of 31 January 2026).

(b) Financial liabilities for debts with credit institutions and Other financial liabilities for the issuance of bonds and negotiable securities

The breakdown of financial liabilities for debts with credit institutions is as follows:

	Thousands of euros			
	31.07.2026		31.01.2026	
	Not ordinary	Current	Not ordinary	Current
Other financial liabilities for the issuance of negotiable obligations and securities (bonds)				
	493.797	4.712	493.251	4.805
	493.797	4.712	493.251	4.805
Debts with credit institutions				
Syndicated	305.140	40.040	325.923	40.100
Other bank loans and credits	37.295	1.276	-	364
	342.435	41.316	325.923	40.464

On 2 December 2025, the Eroski Group carried out a comprehensive reorganisation of its financial liabilities, the following financing was arranged:

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- Issuance of bonds for a nominal amount of €500 million maturing on 15 May 2031 and with a fixed interest rate of 5.75%, payable semi-annually. This bond is recorded in "Other financial liabilities for the issuance of debentures and other negotiable securities". The effective interest rate has been estimated at 6.14%. The conditions for issuing the bond provide for the payment of a premium on its nominal value in the event of early redemption, provided that such early redemption takes place before the fourth anniversary of its issuance. As of 31 July 2026, the unpaid accrued interest on this instrument is included in the current part.

Since December 2, 2025, the bonds are admitted to trading on the Euro MTF (Luxembourg) market, under Reg S and Rule 144A. As of July 31, 2026, the share prices amount to 104.035% and 103.946% respectively of the nominal value (104.615% and 104.628% as of January 31, 2026).

As of July 31, 2026, the amortised cost of the bond amounted to €498,509 thousand, of which €493,797 thousand are long-term and €4,712 thousand are short-term interest (€498,056 thousand as of January 31, 2026, of which €493,251 thousand were long-term and €4,805 thousand were short-term interest).

The payment obligations assumed by the issuance of the bond are guaranteed by the constitution of pledge rights granted on the shares of certain entities and on the bank accounts of various companies of the Group.

- During the 2025 financial year, the Group, through the subsidiary company Cecogoico, S.A.U., received a loan for a nominal amount of €370 million maturing on February 3, 2031. The interest rate on the loan is Euribor plus a differential, which depends on a ratio that relates financial debt to EBITDA, with the effective interest rate as of July 31, 2026 being 5.002%.

An amount of €22,200 thousand of this loan has been voluntarily repaid during the six months ended July 31, 2026.

The amortised cost of the loan as of July 31, 2026 amounted to €345 million, of which €305 million are long-term, €37 million are short-term and €3 million corresponding to accrued interest (€362 million at the time of granting during the 2025 financial year).

The financial expenses recognised in the income statement for the first half of the year related to this loan amounted to €10,762 thousand.

- In addition, in this financial reorganisation process, a credit account maturing in March 2031 and an available limit equal to 80 million euros ("Revolving Credit Facility" or "RCF") was signed with certain financial institutions, all of them lenders in the loan referred to in the previous paragraph. The cost is determined by adding a differential to the Euribor, this differential being 25 basis points lower than that of the loan mentioned in the previous paragraph. As of 31 July 2026 and 31 January 2026, no amount has been drawn out from this funding.

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- In addition to the previous agreements, on the same date of 2 December 2025, guarantee lines and Comex were constituted for a total limit of 67.7 million euros and maturity on 2 June 2027.

The bank loan, as well as the credit account described, have early maturity clauses calculated considering the DFN/EBITDA ratio. As of 31 July 2026 and 31 January 2026, they are comfortably complied with.

During the 2026 financial year, the Group has entered into two financing agreements with the European Investment Bank (EIB) for maximum amounts of €23.5 million and €16.5 million. Both contracts have a final maturity in 2031 and are intended to finance investments in energy efficiency, innovation and digital transformation. The amortised cost recognised corresponding to these financings amounts to €34.3 million as of July 31, 2026, of which €33.8 million in long-term loans and €0.5 million corresponding to accrued interest.

Likewise, this financing enjoys the same guarantees as those granted on the occasion of the issuance of the bond, referred to above.

In addition, during the 2026 financial year, the Group has entered into a financing agreement with Cajamar for an amount of €4 million, maturing on April 24, 2034. The amortised cost recorded amounts to €3.9 million as of July 31, 2026, of which €3.5 million are long-term and €0.4 million short-term.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
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(c) Lease liabilities

The analysis of the contractual maturity of lease liabilities as of July 31, 2026 and January 31, 2026, is as follows:

	Thousands of euros	
	31.07.2026	31.01.2026
Less than a year	185.164	204.574
Between 1 and 5 years	374.821	396.622
More than five years	93.325	90.064
	653.310	691.260

The fair value of financial liabilities does not show significant differences in their carrying amount.

The movement recorded under the heading is due to the following:

	Thousands of euros	
	31.07.2026	31.07.2025
Opening Balance	691.260	726.900
Registrations	85.058	74.864
Casualties	(16.274)	(3.747)
Financial expenses (Note 15)	6.606	6.261
Payments made	(113.340)	(104.791)
Ending balance	653.310	699.487

(d) Promissory Notes

On 5 June 2024, the Committee on Incorporations and Suspensions of the Alternative Fixed Income Market (MARF) agreed to incorporate the informative basis document for the incorporation of promissory notes of Eroski, S. Coop., called "Commercial Paper Programme Eroski 2024", with a maximum outstanding balance of €100 million with an initial maturity on 5 June 2025. Renovated for one year.

The aforementioned programme has ended its validity during the 2026 financial year and has been replaced by the "EROSKI 2026 Promissory Note Programme", incorporated into the MARF on 4 June 2026, with a maximum outstanding balance of €100 million and a term of one year.

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As of July 31, 2026, the outstanding salvo issued under the aforementioned program is €35,846 thousand, with a maximum maturity of 5 months (the outstanding balance as of January 31, 2026 was €41,346 thousand).

The interest rate varies in each issue, during the six-month period in 2026 the range has been between 2.92% and 3.24% (during 2025 the interest rate varied between 3.17% and 4.07%).

(e) Other debts and debts for loans to third parties

In 2020, a financial liability was recognised as a result of the agreement signed by the Group regarding a contract for the sale and subsequent lease of 27 supermarkets with a third party for an initial amount of €32,955 thousand, the balance of which as of July 31, 2026 amounted to €26,779 thousand (€27,395 thousand as of January 31, 2026). This liability is included under the heading "Other Debts". The final maturity of this liability, coinciding with the expiration of the term of the lease contracts signed, will be October 30, 2040. The interest rate is fixed at 5.54%.

Likewise, the amount recognised in "Debts for loans to third parties" corresponds to debts of subsidiaries of the Group with entities other than financial entities. The loans are valued at amortised cost under market conditions.

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(14) Tax situation

The Group has deferred assets of a significant amount, mainly from the parent company and from several companies that make up the tax group for corporate tax purposes. As of 31 July 2026, the estimates of future tax bases that guarantee the recoverability of the deductions and negative tax bases activated, have not been modified.

The breakdown as of July 31, 2026 and January 31, 2026 of deferred tax assets and liabilities by asset and liability types is as follows:

	Thousands of euros					
	Activos		Pasivos		Netos	
	31.07.2026	31.01.2026	31.07.2026	31.01.2026	31.07.2026	31.01.2026
Property, plant and equipment	498	498	(3.031)	(3.032)	(2.533)	(2.534)
Rights of use and liabilities for lease (Note 8)	119.992	126.692	(116.054)	(122.549)	3.938	4.143
Goodwill and intangible assets	1.076	1.079	(5.028)	(5.023)	(3.952)	(3.944)
Stock	272	258	-	-	272	258
Provisions	5.281	5.560	(3.258)	(3.258)	2.023	2.302
Financial assets	1.877	1.877	(1.969)	(1.969)	(92)	(92)
Otros	11.435	11.901	(3.448)	(18)	7.987	11.883
	140.431	147.865	(132.788)	(135.849)	7.643	12.016
Credits for losses to be offset	66.504	67.019	-	-	66.504	67.019
Rights for deductions and bonuses	15.266	15.266	-	-	15.266	15.266
Net assets and liabilities	222.201	230.150	(132.788)	(135.849)	89.413	94.301
Movements of the year						(4.888)

As of July 31, 2026, of the tax losses included in the tax returns filed (or to be filed) for the 2025 financial year, no deferred tax assets have been recognised from tax losses amounting to €570,529 thousand (€577,923 thousand as of January 31, 2026). Similarly, the deductions pending recognition as of July 31, 2026 amounted to €67,167 thousand (€57,526 thousand as of January 31, 2026).

During the 2025 financial year, the verification actions initiated in July 2023 on several Group companies by the Tax Agency were completed, without these actions resulting in any penalties or significant amounts in terms of taxes to be paid.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
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(15) Income and Expenses

The breakdown of ordinary income is as follows:

Thousands of euros		
	31.07.2026	31.07.2025
Ordinary sales revenue	2.761.281	2.662.321
Ordinary income from the provision of services:		
Operating lease and sublease income	15.169	7.830
Income from promotional contributions	82.678	78.904
Income from home service and service fees	2.213	2.287
Other current management income	19.192	18.714
Total ordinary income from the provision of services	119.252	107.735

The breakdown of Financial Income and Expenses is as follows:

Thousands of euros		
<u>Financial income</u>	31.07.2026	31.07.2025
Interest on loans granted	1.051	1.100
Other financial income:	1.568	1.479
Financial income from:		
Financial assets measured at fair value through other comprehensive income	4.761	4.661
Benefits in the sale of financial assets	-	27
Positive exchange differences	-	12
Total financial income	7.380	7.279

Thousands of euros		
<u>Financial expenses</u>	31.07.2026	31.07.2025
Financial expenses of debts with credit institutions and other loans	12.814	7.515
Financial expenses for debts of issued instruments	18.621	39.777
Financial expenses of lease liabilities (note 13c)	6.606	6.261
Losses on the sale of financial assets	-	45
Other financial expenses	5.745	6.138
Impairment losses on financial assets (note 9)	816	1.456
Negative exchange differences	-	6
Total financial expenses	44.602	61.198

The accompanying explanatory notes form an integral part of the consolidated summary interim financial statements for the 6-month period ended July 31, 2026.

EROSKI, S. COOP. AND SUBSIDIARIES

Notes to the Summary Interim Financial Statements
Consolidated for the six-month period
Completed on July 31, 2026

(16) Balances and Related Party Transactions

The Group carries out significant transactions with some of the companies in which it holds shares in its share capital.

(a) Transactions outside ordinary traffic or under non-market conditions carried out by the Directors of the Parent Company or its key management personnel

During the six-month period ended July 31, 2026, neither the members of the Governing Board of the Parent Company nor their key management staff have carried out transactions with the Company or with Group companies outside of ordinary traffic or under conditions other than those of the market.

(b) Information relating to Directors of the Parent Company and key personnel of the Group's management

During the six-month period ending on 31 July 2026, the Directors or members of the Governing Council of the Company have not received any remuneration in the performance of said position. However, in their capacity as worker partners, they have received remuneration in the form of consumer advances amounting to 279 thousand euros (268 thousand euros during the 6-month period ended on 31 July 2025).

The members of the Company's Board of Directors, in their capacity as worker partners, have received remuneration in the form of consumer advances amounting to €724 thousand (€700 thousand during the 6-month period ended July 31, 2025).

(17) Subsequent events

From July 31, 2026 until the formulation of these consolidated summary interim financial statements, there have been no subsequent events of relevance that require disclosure.

EROSKI, S. COOP. AND SUBSIDIARIES
Detail of the Subsidiaries on July 31, 2026 and January 31, 2026

Shareholdings in group companies	Participation percentage				Registered Office	Activity
	31.07.2026		31.01.2026			
	Direct	Indirect	Directo	Indirect		
Cecosa Hypermarkets Subgroup						
Cecosa Hipermercados, S.L	60,00%	40,00%	60,00%	40,00%	Madrid	(v)
Desarrollos Inmobiliarios Los Berrocales, S.A.	-	60,00%	-	60,00%	Madrid	(iii)
Equipos Familiar y Servicios, S.A.U.	-	100,00%	-	100,00%	Elorrio (Vizcaya)	(i)
Cecosa Diversification Subgroup						
Cecosa Diversificación, S.L.	(*)	-	(*)	-	Elorrio (Vizcaya)	(ii)
Cecosa Institucional Subgroup						
Cecosa Institucional, S.L.	100,00%	-	100,00%	-	Elorrio (Vizcaya)	(ii)
Contributions Financieras Eroski, S.A.	-	60,00%	-	60,00%	Elorrio (Vizcaya)	(iv)
Management of Forum, S.C.P.	-	71,66%	-	71,66%	Basauri (Vizcaya)	(ii)
Cecogoico Subgroup						
Cecogoico, S.A.U.	100,00%	-	100,00%	-	Elorrio (Vizcaya)	(ii)
Newcobeco, S.A.U.	-	100,00%	-	100,00%	Elorrio (Vizcaya)	(ii)
Sociedad Franquicias Eroski Contigo, S.L.U.	-	100,00%	-	100,00%	Elorrio (Vizcaya)	(i)
Forum Sport, S.A.	-	96,31%	-	96,31%	Basauri (Vizcaya)	(i)
Peninsulaco, S.L.U.	-	100,00%	-	100,00%	Madrid	(v)
Supratuc2020, S.L.	-	50,00%	-	50,00%	Elorrio (Vizcaya)	(ii)
Cecosa Supermercados, S.L.U.	-	50,00%	-	50,00%	Palma de Mallorca	(v)
Caprabo, S.AU.	-	50,00%	-	50,00%	El Prat de Llobregat	(i)
Vegonsa Agrupación Alimentaria, S.A.	-	50,00%	-	50,00%	Vigo (Pontevedra)	(i)
Vego Supermercados S.A.U.	-	50,00%	-	50,00%	Vigo (Pontevedra)	(i)
Mercash Sar, S.L.U.	-	50,00%	-	50,00%	Vigo (Pontevedra)	(i)
Eroski Hipermercados, S. Coop. in clearance	94,86%	5,14%	94,86%	5,14%	Madrid	(vii)

- (i) Distribution and sale of goods and services
- (ii) Participation in companies for the distribution and sale of goods and services.
- (iii) Ownership of real estate.
- (iv) Purchase, sale and holding of real estate securities and other financial assets on their own account and asset management.
- (v) Distribution and sale of goods and services and direct and indirect exploitation of gasoline, automotive diesel or similar fuels.
- (vi) Management of companies and promotion, development and operation of the activity of distribution of goods and services.
- (vii) Placement and supply services

(*) Company merged with Eroski, S. Coop. in the 2025 financial year.

The accompanying explanatory notes form an integral part of the consolidated summary interim financial statements for the 6-month period ended July 31, 2026.

EROSKI, S. COOP. AND SUBSIDIARIES
Detail of the Associated Companies July 31, 2026 and January 31, 2026

Shareholdings in associated companies	Participation percentage				Registered Office	Activity
	31.07.2026		31.01.2026			
	Directo	Indirect	Directo	Indirect		
Inmobiliaria Armuco, S.L.	45,00%	-	45,00%	-	Bilbao (Vizcaya)	(i)
Inmobiliaria Gonuri Harizartean, S.L. in liquidation	45,00%	-	45,00%	-	Lejona (Vizcaya)	(i)
Cecosa Hypermarkets Subgroup						
Air Miles España, S.A.	23,00%	7,00%	23,00%	7,00%	Alcobendas (Madrid)	(ii)
Unibail Rodamco Benidorm, S.L.	-	29,19%	-	29,19%	Madrid	(i)

(i) Ownership of real estate.

(ii) Establishment and management of loyalty program.

EROSKI, S. COOP. AND SUBSIDIARIES
Interim Management Report as of July 31, 2026

Economic Balance

The consolidated summary interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" of the International Financial Reporting Standards adopted by the European Union.

The EROSKI Group closed the first half of the 2026 financial year with ordinary sales revenues of 2,761,281 thousand euros. In comparative terms, it represents an increase of 98,960 thousand euros compared to the same period of the previous year, i.e. a growth of 3.72 points.

With regard to the resources generated in this period, the following table shows in thousands of euros its comparison with the previous year:

CONCEPT	31/07/2026	31/07/2025	Evolution
PROFIT BEFORE FINANCIAL AND TAXES	117.297	121.597	(4.300)
(-) (Impairment)/Reversal of Non-Current Assets, Gains and Losses on Sale of Assets	2.482	3.163	(681)
Operating Profit	114.815	118.434	(3.619)
Ordinary Sales Revenue	2.761.281	2.662.321	98.960
Operating Profit / Ordinary Sales Revenue	4,16	4,45	(0,29)

The ordinary activity presented a current operating profit of 114,815 thousand euros, 3.06 points lower than that presented in July 2025, which means reaching a ratio to sales of 4.16%, being 0.29 points lower than the comparable ratio of 2025.

The financial result (financial income minus financial expenses) reflects a loss of €37,222 thousand and includes both the financial costs derived from borrowing, as well as the financial expenses comparable to lease agreements by application of IFRS16, with an improvement of €16,697 thousand over the figure for the first half of 2025 as a result of lower debt costs following the refinancing process undertaken at the end of the 2025 financial year.

The profit before tax amounted to 79,912 thousand euros, exceeding the result for the same period of the 2025 financial year by 12,161 thousand euros, representing an increase of 17.95 points.

During the first half of 2026, the EROSKI Group has continued with the actions that result in an improvement in its commercial proposal, from the customer's shopping experience, investment in prices, the assortment of own brands, a focus on fresh products and, without a doubt, on the promotion of local and healthy products, all in a renewed and updated commercial network.

EROSKI, S. COOP. AND SUBSIDIARIES
Interim Management Report as of July 31, 2026

It should be mentioned that during the first half of the 2026 financial year, the Eroski Group has reached an agreement to sell its 40 service stations to the operator Petroprix, one of the leaders in the sector in Spain, with a significant presence outside the country, and which is a leading operator in the "low cost" segment. The effective transfer of service stations is subject to compliance with the ordinary requirements in this type of transaction, in particular the authorisation of the administration; These conditions are expected to be fulfilled around the end of the year, at which time the effective transfer of the petrol stations will take place. The operation of the current petrol stations by a specialist such as Petroprix, allows our customers to continue to have at their disposal the offer of a basic good such as fuel, at very competitive prices.

Subsequent events

From July 31, 2026 until the formulation of these consolidated summary interim financial statements, there have been no subsequent events of relevance that require disclosure.

EROSKI, S. COOP. AND SUBSIDIARIES

Statement of the Persons Responsible for the Half-Year Information as of July 31, 2026

In compliance with the provisions of current legislation, the Governing Council of Eroski, S.Coop. on September 24, 2026, it has prepared the consolidated summary interim financial statements for the six-month period ended July 31, 2026 and the interim management report for the six-month period ended July 31, 2026, all extended and identified as follows:

The consolidated summary interim financial statements are composed of the consolidated summary interim statement of financial position, the consolidated summary interim income statement, the consolidated summary interim statement of comprehensive income, the consolidated summary statement of changes in equity, the consolidated summary statement of interim cash flows and the notes to the consolidated summary interim financial statements.

All the aforementioned documents have been formulated and signed by all the members of the Eroski Governing Council, S.Coop.

Ms. Maite Legarra Eizaguirre
(President)

Ms. M^a Asunción Bastida Sagarzazu
(Vice-President)

Mr. Alfonso Muñoz Carro
(Vocal)

Mr. Iker Usabiaga Santamaria
(Vocal)

Ms. Olga de Miguel Hernández
(Vocal)

D. Joseba Barandarián Andueza
(Vocal)

Ms. Olaia Betanzos Chertudi
(Vocal)

Ms. Ana Isabel Zariquiegui Asiain
(Vocal)

D. Carmelo Lecue Alberdi
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Mr. Oxel Etxebarria Etxagibel
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Ms. Zulima Valdivielso Martínez
(Vocal)

Ms. Amaia Ramos Romeo
(Secretary)