

**To,
Bucharest Stock Exchange
Financial Supervisory Authority
Financial Instruments and Investments Sector**

Quarterly Report

**based on the individual interim financial statements of Chimcomplex SA Borzești
drawn up in accordance with the Order of the Minister of Public Finance no. 2844/2016
drafted in accordance with art. 130 of Regulation no. 5/2018 issued by the Financial Supervisory
Authority and contains the economic and financial indicators provided in Annex no. 13
for the three-month period ending on 31 March 2026**



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IDENTIFICATION DATA OF SC CHIMCOMPLEX SA BORZEȘTI

Current report according to	Law no. 24/2017 on issuers of financial instruments and market operations (art.69) ASF Regulation no. 5/2018 on issuers of financial instruments and market operations (Annex no. 13)
Date of report	May 21, 2026
Company name	CHIMCOMPLEX SA Borzești
Registered office	Str. Industriilor, nr.3, Onesti, Bacău county, Romania
Telephone/Fax Number	0234/302100; 0234/302102
Website	www.chimcomplex.com
E-mail	ir@chimcomplex.com
Unique ORC registration code	RO960322
Order No. in the Reg. of Commerce	J1991000493044.
Subscribed and paid-up share capital	304,907,851 lei
Main characteristics of securities	<ul style="list-style-type: none"> • Registered shares, dematerialized, whose records are kept by the Central Depository SA Bucharest • Nominal value, lei/share: 1 leu/share • Number of shares: 304.907.851
LEI Code: 549300FCIHJZOG56WD36	
Regulated market on which the issued securities are traded	BVB, standard category, CRC symbol
The accounting standard applied:	Order of the Minister of Public Finance no. 2844/2016

The report is based on the simplified individual interim financial statements prepared in accordance with the provisions of Order no. 2844/2016 for the approval of accounting regulations in accordance with the International Financial Reporting Standards applicable to companies whose securities are admitted to trading on a regulated market, as subsequently amended and supplemented ("OMFP 2844/2016"). These provisions are in accordance with the provisions of the International Financial Reporting Standards adopted by the European Union ("IFRS EU").

This report contains individual information on the main operational indicators of Chimcomplex, so this information reflects the results and financial position for the reporting period available at the date of this report.

The financial information presented in this report for the three-month period ended 31 March 2026 is unaudited.

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I. COMPANY OVERVIEW

The company was established in 1990, based on the Government Decision no. 1200 of 12.11.1990, by dividing the Borzești Petrochemical Plant and subsequently by taking over the entire assets of the Borzești Chemical Plant.

On March 15, 1991, it was organized as a commercial company with full state capital and registered with the Trade Register Office under no. J04/493/1991.

The company was privatized in 2003, A2 IMPEX SRL Ploiesti taking over from the Authority for State Asset Management (AAAS) 94.7465% of the company's share capital on that date.

The company CHIMCOMPLEX SA Borzești is organized and operates according to the statute and based on Law no. 31/1991 republished, in compliance with the Law on the Capital Market no. 297/2004 and the Law on Issuers no. 24/2017.

The registered office is in Onești, Industriilor Street no. 3, Bacău county.

On December 7, 2018, the Company acquired from Oltchim SA the assets (intellectual property rights, land, constructions, movable property, ongoing investments) related to the chlorosodium plants, propenoxy, polyols-polyethers, oxo-alcohols, monomer, PVC I, utilities, wagon park, on the Rm. Vâlcea industrial platform.

The company has a branch office and seven work points.

The organizational structure of Chimcomplex is hierarchically functional, consisting of compartments sized according to the volume and complexity of the activities, grouped according to the criteria of the company's functions.

II. SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

As of December 31, 2025, the company has not complied with all the financial conditionalities stipulated in the contracts with creditors and is in negotiations with financial institutions in order to reestablish the contractual conditions. Management believes that these negotiations will be successfully concluded in May 2026 and will ensure the necessary operational liquidity for the next period and compliance with the credit agreements.

The company is in the process of restructuring its activity and personnel, adapting production capacities to market requirements and stopping energy-intensive capacities (electrolysis on the Onesti platform). These steps are included in the business plan for the period 2026-2030 prepared by the company as the basis for discussions with banking institutions.

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III. SHAREHOLDING STRUCTURE

CHIMCOMPLEX SA BORZEȘTI is a company listed on the Bucharest Stock Exchange, on the regulated market, Standard Category, CRC Symbol, starting with 17.01.2022.

From 21.07.2015 to 17.01.2022, the company CHIMCOMPLEX SA BORZEȘTI was listed within the Alternative Trading System, Section Financial Instruments Listed on ATS, Equity Sector, Shares Category, CHOB Symbol.

As of 31.03.2026, according to the records from the Central Depository, the majority shareholder of the company is C.R.C. Alchemy Holding B.V., which holds a number of 257,659,878 shares, worth 257,659,878 lei, representing 84.5041% of the share capital, and the Romanian State, through the Authority for State Asset Management (A.A.A.S.) holds a number of 27,305,181 shares, in the amount of RON 27,305,181, representing 8.9552% of the share capital.

The shareholding structure is as follows:

March 31, 2026	Ordinary shares	Percentage of holding
Shareholders		
CRC Alchemy Holding BV	257.659.878	84,5041%
AAAS	27.305.181	8,9552%
Legal entities	14.874.161	4,8784%
Individuals	5.068.631	1,6623%
Total	304.907.851	100%

The company is the parent company of the Chimcomplex Group. The Chimcomplex Group includes the following subsidiaries and associates:

Name	Activity	Type	Fiscal Code	Head Office	% of shares	
					March 31, 2026	December 31, 2025
Greenhouse SRL	Manufacture of other basic inorganic chemicals	Branch	16030164	Onesti	99,9998%	99,9998%
A5 Invest SRL	Intermediation in the sale of machinery, industrial equipment, ships and aircraft	Branch	17701390	Onesti	100,0000%	100,0000%
A6 Impex SA	Electricity production	Associate	21381692	Dej	50,9195%	50,9195%
Sistemplast SA	General mechanical operations	Branch	11438007	Râmnicu Vâlcea	94,4000%	94,4000%
Logiserv SRL	Other activities related to transport	Branch	23136444	Râmnicu Vâlcea	100,0000%	100,0000%
CRC Worldtrade SRL	Supply of steam and air conditioning	Branch	49620978	Râmnicu Vâlcea	100,0000%	100,0000%

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Main activities carried out by the Company

The main object of activity is 2013 NACE code - manufacture of basic inorganic chemical products, in accordance with the provisions of the Company's Articles of Incorporation.

The activity that holds the largest share in the company's income in the period January-March 2026, according to NACE coding, is 2014 - the manufacture of other basic organic chemicals.

The main products manufactured by Chimcomplex SA Borzești are:

- **Macromolecular products:** polyethers - polyols for polyurethane foams;
- **Chlorosodium Products:** Caustic Soda 50% Solution, Caustic Soda Flakes, Technical Sodium Hypochlorite, Hydrochloric Acid Synthesis, Liquid Chlorine, Bottled Liquid Chlorine;
- **Organic synthetic products:** propylene oxide, propylene glycol, oxo – alcohols, isopropylamine, methylamines;
- **Inorganic chlorides:** calcium chloride solution, technical calcium chloride, lime chloride, ferric chloride;
- **Other products:** demineralized water, reconcentrated sulfuric acid, ammonia water, chlorocholine chloride.

IV. FINANCIAL RESULTS AT AND FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2025

1. The economic and financial indicators on and for the period ended on 31.03.2026 mentioned in Annex 13 of the ASF Regulation no. 5/2018

Indicators	Calculation formula	31.03.2026
Current liquidity indicator	$\frac{\text{Current assets}}{\text{Current liabilities}}$	1,62
Leverage indicator	$\frac{\text{Borrowed capital}^* \times 100}{\text{Equity}}$	37,83%
	$\frac{\text{Borrowed capital} \times 100}{\text{Committed capital}^{**}}$	27,45%
Flow Rotation Speed (Customers)	$\frac{\text{Average customer balance}}{\text{Turnover}} \times 270$	23 days
Speed of loan turnover (suppliers)	$\frac{\text{Average supplier balance}}{\text{Turnover}} \times 270$	30 days
Turnover speed of fixed assets	$\frac{\text{Turnover}}{\text{Fixed assets}}$	0,11

* Borrowed capital = Loans over 1 year,
 ** Committed capital = Borrowed capital + Equity

All the analyzed indicators are positioned within the reference interval considered optimal at the end of the reporting period.

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2. Presentation of the financial results for the period January-March 2026

The analysis of the sectoral financial results of the European chemical industry for the first three months of 2026 reveals a performance marked by contraction, with significant decreases in revenues and, in particular, in profitability. This situation is exacerbated by a convergence of factors, the most important of which have been related to: activity in the chemical industry is slowed down, persistently high energy costs and increased non-European competition. Most chemical companies reported notable declines in revenue and profitability. The drastic margin squeeze, a recurring phenomenon in all reports of firms in the sector, is directly caused by the gap between the selling prices of chemicals, which have fallen, and the costs of raw materials and energy, which have remained high.

The structure of the main indicators achieved is as follows:

Indicators economic and financial	3 LUNI2026	3 LUNI2025	Differences	%
	thousands of lei	thousands of lei	thousands of lei	
1	2	3	4 = 2-3	5=4/3*100
Turnover	251.921	325.827	-73.906	-22,68
Total revenue	230.211	404.926	-174.715	-43,15
- operating income	228.559	403.315	-174.756	-43,33
- financial income	1.652	1.611	42	2,58
Total expenditure	277.452	391.970	-114.518	-29,22
- operating expenses	268.062	380.998	-112.936	-29,64
- financial expenses	9.391	10.972	-1.582	-14,42
Gross result	-47.241	12.956	-60.197	*
- operating result	-39.503	22.317	-61.820	*
- financial result	-7.738	-9.361	1.623	*
Corporate income tax expenses	892	7.433	-6.541	-88,00
Deferred tax	0	0	0	*
Net result	-48.133	5.523	-53.656	*

Comparing the period January-March 2026 with the same period of 2025, it can be found:

- **The turnover** decreased by 73,906 thousand lei, influenced by the maintenance of a reduction in the demand in the European market for all products placed on the market by the company. 90% of the revenues from the sale of finished products are achieved, the difference of 10% is represented by revenues from licensed distribution and electricity supply activities. In the first 3 months of 2026 compared to the same period of the previous year, 19,890 tons of finished products were sold less, which represents a decrease of 33%, while sales prices were lower compared to the same period last year.
- **Total revenues** amounted to 203,211 thousand lei, of which 228,559 thousand lei were operating revenues and 1,652 thousand lei were financial revenues, (2025 - operating revenues 391,970 thousand lei, financial revenues 1,611 thousand lei).
- **The total expenses** were 277,452 thousand lei, of which 268,062 thousand lei operating expenses and 9,391 thousand lei financial expenses, (2025 - operating expenses 380,998 thousand lei, financial expenses 10,972 thousand lei). The average purchase prices for utilities and propylene decreased between January and March 2026 compared to the same period of 2025, thus utility costs decreased, as a result of the reduction in purchase prices for natural gas and electricity, with a favorable impact on costs for finished products that consume large utilities (sodes).

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- **The operating result** recorded a loss of RON 39,503 thousand, compared to a profit of RON 22,317 thousand in the first quarter of 2025, mostly caused by the negative evolution of demand and sales prices as a result of the pressure of non-EU imports. Chimcomplex's price declines in the market were cautious, sacrificing sales volumes pending the resettlement measures on fair competition based on the real cost of production.

Chimcomplex aligned itself with the situation in the sales markets, correlating production with sales possibilities and operated in the first 3 months of 2026 at the scheduled capacity, but the decrease in revenues was faster than the decrease in the costs of raw materials and utilities, affecting operational profitability.

As of March 31, 2026, there was a decrease in the indirect costs of emissions included in the price of electricity by 5,695 thousand lei, based on commitment accounting. The compensation scheme is part of the plans of Europe and Romania to support energy-intensive companies for high electricity prices by establishing a State aid scheme for companies in sectors considered to be exposed to a real risk of carbon leakage due to the significant indirect costs they actually incur as a result of shifting the costs of greenhouse gas emissions. greenhouse gas in the price of electricity, as well as for the amendment and completion of some normative acts in the field of energy - Emergency Ordinance no. 138/12.10.2022.

- **The financial loss** as of March 31, 2026 was a financial loss of 9,391 thousand lei compared to 2025 when a financial loss of 10,972 thousand lei was recorded.
- **The gross result** as of March 31, 2026 was a loss of RON 47,241 thousand, compared to 2025 when a gross profit of RON 12,956 thousand was obtained.
- **Corporate income tax expense** for the 3-month period ended March 31, 2026
Current tax is the tax that is expected to be paid or collected on taxable income or losses realized using tax rates adopted or substantially adopted at the reporting date.
The corporate income tax expense is recognized at the level of the value determined by multiplying the pre-tax profit for the interim reporting period by the tax rate established by law.

Potential Corporate Tax Consequences

The company may have potential corporate income tax consequences that may result from revaluation reserves transferred to retained earnings which, according to tax law, are taxed at the time of the change of destination, to the extent that they were previously deducted for tax. Such reserves will generate additional profit tax.

Minimum turnover tax (IMCA)

Starting with January 1, 2024, according to the provisions of Law no. 296/2023 and the amendments to the Fiscal Code, legal entities with a turnover of more than 50,000,000 euros in the previous year have the obligation to pay additional taxes on turnover. In this context, for 2024 the following were introduced:

- *Minimum turnover tax (IMCA)*, applicable to taxpayers who exceed the mentioned turnover threshold and determine a corporate income tax lower than the minimum established according to the tax rules. The IMCA is set at 1% of the turnover.

In the event that the corporate income tax, calculated before the deduction of certain categories of tax credits/facilities, will be lower than the value of the minimum turnover tax (IMCA) or if the company registers a tax loss, it will pay the tax at the IMCA level.

For the year 2025, according to the provisions of Law 290/2024, the obligation to pay the Minimum Turnover Tax (IMCA) to legal entities that in the previous year reported a turnover of over 50,000,000 euros was maintained, according to **art. 181 - Minimum Tax, Law 227/2015, Fiscal Code**.

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As of March 31, 2026, the Company registered corporate income tax at the level of the minimum turnover tax in the amount of RON 892 thousand, as the calculation resulted in a higher value compared to the corporate income tax. As of March 31, 2025, the current corporate income tax expense was 7,433 thousand lei.

Every month, the company's management analyzes multiple production scenarios, taking into account the demand for finished products, the availability and costs of purchasing raw materials and utilities, production capacities and other aspects, and adopts that production scenario that maximizes monthly EBITDA. Production flows can operate flexibly, between 40%-100% of the installed capacity, which gives the company a high degree of adaptability in management decisions.

- The company ended the first quarter of 2026 with a loss of **RON 48 million** compared to the same period last year, when the result was a **net profit of RON 5.5 million**.

3.Shipping: Sales Breakdown

Presentation of turnover by types of sales markets:

			lei	
	March 31, 2026	(%)	March 31, 2025	(%)
Internal market	87.608.276	35	95.102.153	29
Foreign market	164.313.150	65	230.725.008	71
	251.921.426	100	325.827.161	100

Chimcomplex has a large portfolio of customers for each of its products, and there is no dependence on a specific customer.

On the domestic market, sales reached RON 87 million, 8% below the 2025 level, as a result of an overall slowdown of the Romanian economy in 2025 and, respectively, the negative impact on consumption of the packages of measures adopted to reduce the budget deficit.

On the foreign market, product deliveries decreased by 29% amid fierce competition on the prices of macromolecular products generated by a reorientation of Asian exports to Europe, in the absence of the anti-dumping measures claimed by European producers to the European Commission. Chimcomplex preferred to reduce its deliveries, the additional stocks will be able to be valued under the conditions of restoring prices in line with European production costs.

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Presentation of the turnover by types of products:

	March 31, 2026		March 31, 2025	
		(%)		(%)
Petrochemicals	130.226.696	51,7	158.156.347	48,5
Chlorosodium	95.240.461	37,8	116.647.908	35,8
Oxo-alcohols	264.212	0,1	30.495.925	9,4
Commodities (mainly utility resales)	13.248.943	5,3	14.541.552	4,5
Miscellaneous	12.941.112	5,1	5.985.428	1,8
Total	251.921.426	100	325.827.161	100

Between January and March 2026, the company produced and delivered three categories of products:

- **Polyols – polyethers** with a share of 51.7% in total sales of finished products;
- **Chlorosodium products** with a share of 37.8% in total sales of finished products, of which **Liquid and solid soda** with a share of 17% in total sales of finished products;
- **Oxo products – alcohols** with a share of 0.1% in total sales of finished products.

The conditions in the oxo-alcohols market with a wide availability of unjustifiably cheap imports from non-EU countries led to the maintenance of the decision to temporarily stop production taken in the first part of 2025 by Chimcomplex.

Chimcomplex has a large portfolio of customers for each of its products, and there is no dependence on a specific customer.

The evolution of sales by geographical areas in the period January-March 2026 compared to the same period of 2025 is shown below:

	March 31, 2026	March 31, 2025
Europe	243.631.011	295.360.736
Middle East	7.155.864	29.519.572
Asia-Pacific	160.624	205.416
Africa	-	431.013
America	973.927	310.424
Total	251.921.426	325.827.161

If in Europe the anti-dumping measures are still waiting, penalizing European producers, in South America (Brazil) the adoption of these measures led to a significant increase in Chimcomplex sales (+214% compared to the same period in 2025). This demonstrates Chimcomplex's ability to quickly turn around should market conditions become anchored again to the realities of local production costs. Chimcomplex is ready to materialize in profitability the restoration of the fair competitive environment.

Chimcomplex has implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity.

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Chlorosodium Products Market in January-March 2026 compared to the same period 2025

The chlorosodium products market in Romania and Europe in the first quarter (Q1) of 2026 continues the trend of structural reconfiguration started in 2025, characterized by prudent demand and competitive pressures, but with signs of stabilization compared to the high volatility of the same period of the previous year.

Market Performance and Sales Volume

- **Q1 2026 compared to Q1 2025:** If 2025 has been described as the "worst year", marked by a sharp drop in demand in Europe and revenues, the beginning of 2026 is characterized by a slight stabilization in production.
- **Sales volume:** In Q1 2026, sales of chlorosodium products (caustic soda, chlorine) are facing sluggish demand, similar to the end of 2025, being affected by the decline in activity in related industries (construction, processing).
- **Chimcomplex (Q1 2026 vs Q1 2025):** Chimcomplex continues to apply the "precautionary measures" initiated in 2025, adapting production capacities to real market demand.
- **Energy costs:** Although they have moderated from the highs of 2024-2025, energy costs remain a critical component that puts pressure on the profit margins of European manufacturers in Q1 2026.
- **Import pressure:** The European and Romanian markets remain exposed to cheap imports from outside the EU, a trend that started in 2024 and increased in 2025, continuing to put pressure on local prices in 2026

Therefore, the market for chlorosodium products in Q1 2026 is more "adjusted" and more mature than in the first three months of 2025, but it is still struggling with cheap imports and a rather weak European industrial demand, forcing companies to focus on energy efficiency and cost reductions.

The polyether market in the period January-March 2026, compared to the same period in 2025.

The polyethers (polyols) market in the first quarter (Q1) of 2026 (January-March) recorded a positive evolution compared to the same period in 2025, characterized by a recovery in demand and upward pressure on prices, driven by raw material costs

Main trends Q1 2026 vs. Q1 2025:

- The global polyols market is projected to grow from approximately \$29.7 billion in 2025 to \$30.8 billion in 2026. In the first months of 2026, an increase in prices was observed, with significant increases in March (e.g. prices of soft foam polyethers increased by approx. 750 RMB/tonne, and POPs by 1,550 RMB/tonne).
- The growing demand was supported by the construction (rigid insulation) and automotive sectors, surpassing the weak levels of certain periods of 2025.
- In contrast to 2025, Q1 2026 started with a "balanced to slightly strained" supply, caused by fluctuating raw material costs such as propylene oxide and geopolitical tensions that affected supply chains.
- The transition to bio-based polyols intensifies in 2026, driven by environmental regulations and consumer demand

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4. Investments

The investment program of CHIMCOMPLEX SA Borzesti for 2026 is 26.5 mln. lei, a value that includes the investment projects allocated on the two platforms.

As of March 31, 2026, the value of projects financed from own sources on both platforms is RON 3.61 million.

Name of investment objective	31.03.2026	31.03.2025	The
	thousands of lei	thousands of lei	difference thousands of lei
CAPEX platform Onești	1.012	9.782	-8.870
CAPEX platform Râmnicu Vâlcea	2.594	13.443	-10.849
Total Investments	3.606	23.225	-19.719

Chimcomplex has ongoing strategic projects, including:

- Investments in renewable energy (photovoltaic) to improve the competitiveness of chlorosodium products – the 14 MWh project in Onesti worth 11.7 mln.
- Efficiency of the CF wagon park in the amount of 2.9 million lei.
- Other modernizations and equipment; Acquisitions/replacements of equipment are envisaged in order to continue the modernization and ensure the reliability of the operation of the manufacturing and commercial flows.

The optimisation and modernisation of existing technological facilities and the continuous monitoring of our energy and carbon reduction plans aim to guarantee the operational excellence of our processes, which is fundamental for progress towards the goal of reducing greenhouse gas emissions by 2030 and total elimination by 2050. The company remains committed to sustainability and innovation, with the strategic objective of transforming Chimcomplex into a regional leader in the green chemical industry.

The investments planned for 2026 are part of the 2026–2030 development strategy, aimed at energy security and increasing competitiveness. The planned investments will be made and promoted for financing depending on the economic and legislative context and the approval of non-reimbursable financing

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5. Financial position

Balance sheet items as of March 31, 2026 compared to December 31, 2025:

ASSETS	March 31, 2026	December 31, 2025
	thousands of lei	thousands of lei
Fixed assets	2.361.056	2.400.653
Current assets	480.885	454.651
Total assets	2.841.941	2.855.304
EQUITY AND LIABILITIES		
Total equity	1.773.859	1.821.628
Long-term debts	711.835	727.284
Current liabilities	356.247	306.392
Total equity and liabilities	2.841.941	2.855.304

Reflecting the state of the company's assets, the balance sheet established at the end of the January-March 2026 period describes the assets and liabilities of the company at that time. The asset consists of assets owned by the company and receivables. Liabilities consist of equity and liabilities.

Compared to the beginning of the year we observe:

- Analyzing **the fixed assets** at the net remaining value, there is a decrease compared to the previous year by RON 39,597 thousand, from RON 2,400,653 thousand to RON 2,361,056 thousand, as a result of the increase in accounting depreciation from the revaluation of assets and the adjustment of the value of the investments held in A6 IMPEX SA.
- **The increase in current assets by RON 26,234 thousand**, from RON 454,651 thousand on March 31, 2026 to RON 480,885 thousand on December 31, 2025, reflected:
 - Cash and cash equivalents greater than RON 36,124 thousand;
 - **Decrease in inventories** by 37,972 thousand lei, compared to the beginning of the year - the company achieved a stockpiling in conjunction with the resizing of production, aligning with the situation in the profile market;
 - **Increase in receivables** by 28,082 thousand lei compared to the beginning of the year.

The average period for the collection of trade receivables remained at a low level, respectively 23 days between January and March 2026.

Chimcomplex benefited from a state aid scheme offered by the Romanian government to support companies in sectors and subsectors exposed to a significant risk of relocation due to the transfer of the cost of greenhouse gas emissions to the price of electricity.

In the balance of the Subsidy-State aid for CO₂ emissions item in the amount of RON 125,606 thousand, Chimcomplex SA recorded on March 31, 2026 the reduction of indirect costs of emissions included in the price of electricity in the amount of 5,695 thousand lei, while in previous years the amount of 119,911 thousand lei is recorded. From this amount, legal recovery proceedings were initiated for the amount of 92,635 thousand lei (55,342 thousand lei recognized and not collected for 2024 and 37,293 thousand recognized and uncollected for 2023).

- **Total debts:** Chimcomplex SA pays its obligations to the Consolidated State Budget by:
 - negative VAT compensation (VAT to be recovered registered on March 31, 2026: 3,120 th. lei)
 - Compensation with corporate income tax (amount to be recovered registered by the company as of March 31, 2026: RON 4,651 thousand)
 - Bank transfer.

The value of debts as of March 31, 2026 is RON 1,068,082 thousand (December 31, 2025: RON 1,033,675 thousand), higher by RON 34,406 thousand representing obligations to suppliers of raw materials, materials, utilities and financing institutions.

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- **Equity** decreased in the current period by RON 47,769 thousand, mainly as a result of the loss in the current period.
The total equity to total assets ratio was 62% as of March 31, 2026, compared to 64% as of December 31, 2025.

6. Overall Outcome Statement

	March 31, 2026	lei March 31, 2025
Sales	251.921.426	325.827.161
Investment income	2.525.799	2.395.872
Other gains (or losses)	(5.178.791)	(1.966.314)
Cost of goods sold	(9.972.831)	(11.158.346)
Variation in stocks	(25.931.922)	17.049
Expenditure on raw materials and consumables	(72.996.021)	(121.209.063)
Salary expenses	(39.524.115)	(41.755.832)
Expenses with depreciation of fixed assets	(43.422.436)	(45.279.048)
Distribution expenses	(6.914.109)	(9.492.432)
Energy and water expenses	(65.756.530)	(121.115.710)
Expenses for services performed by third parties	(7.997.159)	(8.338.506)
Maintenance and repair expenses	(3.293.274)	(5.931.452)
Other income	666.219	75.677.140
Gain / (loss) from impairment adjustments to fixed assets	-	2.845
Other expenses	(13.290.225)	(15.466.764)
Financing costs	(8.077.263)	(9.250.777)
Profit / (Loss) before tax	(47.241.231)	12.955.821
Corporate income tax	(892.039)	(7.433.315)
Profit / (Loss) for the period	(48.133.270)	5.522.506
Other elements of the overall result	-	-
Profit / (Loss) per share	(0,158)	0,018

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7. Statement of cash flows

thousands lei

Item name	31.03.2026	31.03.2025
Cash availability at the beginning of the period	73.099	78.832
Cash flow from operating activity (A)	56.507	60.049
Cash flow from investment activity (B)	(2.570)	(23.171)
Cash flow from financial activity (C)	(17.781)	(14.555)
Net cash flow (A+B+C)	(36.156)	(22.323)
Effects of changes in the exchange rate on the balance of cash in foreign currency	(32)	(496)
Cash availability at the end of the period	109.223	100.659

Cash flow from operating activities decreased by RON 3,542 thousand compared to January-June 2025, reaching RON 56,507 thousand, mainly as a result of the unfavorable evolution of changes in net working capital.

In the first three months of 2026, **cash flow from investment activities** resulted in cash outflows of RON 2,570 thousand (31.03.2025: RON 23,171 thousand), mainly related to payments made for investments in tangible assets.

The cash availabilities as of March 31 total 109,223 thousand lei, compared to December 31, 2025 (73,100 thousand lei) and compared to March 31, 2025 (110,659 thousand lei).

8. Transactions with Related Parties

The company participated in transactions with related parties in the normal course of business under normal contractual terms. According to the legislation, transactions with related parties are public on the Company's website, when they exceed 5% of the net asset value. The nature of transactions with affiliated parties consists of sales, purchases of specific products and services necessary for the operation of the group's activities.

Information on transactions concluded with related parties is disclosed in Note 18 of the Individual Interim Financial Statements for the period ended March 31, 2026.

V. LITIGATION

The company is involved in a dispute with the former management, their claims being estimated at 17,247,858 lei. The company considers that this is a contingent debt, given the fact that there is no definitive solution pronounced by the Courts.

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VI. RISK MANAGEMENT

1. Presentation and analysis of trends, elements, events or uncertainty factors affecting or could affect the company's liquidity, compared to the same period last year.

As risk factors that could affect the liquidity of the company, we mention the evolution of international quotations for the main products marketed by the company, the decrease in demand on the market as a result of the

as a result of the downward trend in consumption in the European economies negatively affected by the war in Ukraine and Iran, as well as the maintenance of high prices for energy products (electricity and methane gas), produced with a significant share in the structure of production costs.

Price risk involves the recording of financial losses or non-realization of the estimated results as a result of adverse changes in market prices or factors that may influence price developments. The price of electricity as well as the volume of sales are impacted by a number of significant factors: the evolution of energy markets, the fluctuation of raw material prices (especially oil and gas). Chimcomplex SA manages this risk by mitigating exposure to adverse variations, using a mix of measures such as analysis on the optimization of production and sales plans, short and medium-term sales contracts, in parallel with control measures and optimization of the cost base, so that profitability objectives are achieved.

The ultimate responsibility for liquidity risk management lies with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve lending facilities, by continuously monitoring forecasted and actual cash flows and by matching maturity profiles of financial assets and liabilities.

Based on the multiannual budget analyses prepared by management, positive operating cash flows are expected to be recorded in the coming years.

The company does not limit itself to dealing with the consequences of events that would occur, but adopts a proactive management style, implementing measures designed to mitigate the manifestation of risks.

2. Climate risks

The process of identification and assessment of impacts, risks and opportunities (IRO) in relation to ESRS E1 – Climate Change, (with sub-themes: climate change mitigation, climate change adaptation and energy) is carried out in Chimcomplex as part of the double materiality analysis.

The two sites, Chimcomplex SA Onești and Chimcomplex SA – Râmnicu Vâlcea Branch, are subject to the EUTS (Emissions Trading System) Directive, which implies that these locations are regulated in accordance with European rules on greenhouse gas emissions. In this context, we have specific authorizations for greenhouse gas emissions, and the impacts associated with climate change have been rigorously assessed within the technical-legal documentation necessary to obtain these authorizations.

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3. Cyber threats

With the increasing digitization of processes and activities, the adoption of new work technologies (example: artificial intelligence is already a common element, both for attackers who write malware and for the security solutions used), also significantly increases the risk of cyber threats and vulnerabilities. Combined with the current geopolitical context, the global trend indicates an increase in the frequency and intensity of cyberattacks.

In this context, Chimcomplex SA pays special attention to managing this risk through a complex system that includes multiple lines of defense such as: hard/soft protection systems, redundancy, specific procedures, awareness trainings and preventive conduct of users, etc. Thus, the main measures adopted were aimed at:

- Training users on the associated cybersecurity risks, as 90% of ransomware attacks have human resources as an attack vector;
- Implementing rules for stronger passwords for users, minimum 12 characters, combinations of uppercase letters, lowercase letters, numbers and special characters;
- Restrictions on the management of remote computer networks, with access to the company's network through the exclusive use of secure connections;
- Prohibition of Internet exposure of network services;
- Security rules adopted in active equipment such as firewalls, antivirus applications, etc.;
- Antivirus applications, firewall, operating systems updated to date (where the technological flow allows it);
- Logging the activities of users who connect remotely;
- Restrictions on access with external devices to the USB ports of all terminals on the network;
- Advanced intrusion detection / intrusion prevention / web filtering firewall solutions, supported by a series of specific equipment dedicated to cybersecurity.

4. Human capital

Human capital is a key element for Chimcomplex SA for the achievement of the company's objectives. The risk factors faced by society in terms of human capital are: long-term demographic decline, also correlated with the exodus to other countries of the professionally well-trained workforce, a decrease in young people's interest in technical schools and a high average age of the company's staff. To combat these risks, Chimcomplex SA has a series of initiatives underway such as:

- Offering private scholarships to students, especially from specialized faculties but also to students from high schools with an energy profile, organizing intership and apprenticeship at the workplace;
- Supporting dual education (Chimcomplex SA supports dual vocational education students from high schools with an energy profile, who will obtain qualifications as electricians or electromechanics for all branches of the company, will carry out internships in the company's facilities and will be hired at the end of their studies);
- Practice in installations, carried out by pupils and students, based on practice agreements made with universities/high schools in the field;
- Motivating salary packages and other benefits paid to employees according to the CCM, professional training internships, authorization in specific trades;
- Constantly carrying out both external recruitment processes, in order to recruit new human resources with a good professional training, thus ensuring the quality of human capital in the future, and internal, thus ensuring career development opportunities for the company's employees.

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5. OSH and Environmental Protection (Safety, Occupational Health and Environmental Protection)

Chimcomplex SA's priority in terms of HSSE (Health, Safety, Security and Environment) remains to avoid any accidents among the staff and partners operating within the company's perimeters, to act in a sustainable, ethical and environmentally responsible way and to comply with all relevant legal requirements. The company continuously assesses occupational health and safety risks, identifies significant environmental issues and ensures continuous training of employees in occupational safety, environmental protection and emergency situations.

Chimcomplex ensures the permanent monitoring of their environmental factors, as follows:

Air

Chimcomplex SA Borzești calculates monthly the quantities of pollutants discharged into the atmosphere for which contributions to the Environmental Fund are paid (dusts and pollutants from the combustion of natural gas) and annually reports the quantities of pollutants discharged into the atmosphere through stationary sources.

The reporting of emissions into the atmosphere is carried out in electronic format, in SIM and at the request of the National Agency for the Environment and Protected Areas (ANMAP) - County Directorate of Environment (DJM) Bacău/ANMAP-DJM Rm. Vâlcea

Water

The quality of the discharged water is monitored by the company with the frequency and for the indicators specified in the regulatory acts. The indicators are analyzed by RENAR accredited laboratories. Monthly, the quality of the discharged water is monitored by the representatives of the water management authorities and every six months by the representatives of the environmental protection authorities.

Water table and soil

The quality of the groundwater is monitored every six months by the RENAR accredited laboratory, and biannually it is also monitored by S.G.A. Bacău/S.G.A. Olt. The groundwater quality indicators shall be kept within the limits of the values recorded in the documentation drawn up for the revision of the integrated environmental permits.

Climate change

In the first quarter of 2026, greenhouse gas emissions were monitored according to the provisions of the greenhouse gas emission permits and the EGES monitoring plans for the period 2026-2030, which will be validated by accredited verifiers and submitted for approval to the National Agency for Environmental Protection for each of the two platforms at the end of the calendar year, in accordance with the legislation in force.

Conformity assessment

The control and regulatory authorities (GNM Bacău, GNM Rm. Vâlcea and ANMAP-DJM Bacău, ANMAP-DJM Rm.Vâlcea) carry out site visits in order to verify compliance with the REACH Regulation, the CLP Regulation, EC Regulation 528/2012 (biocidal regime), EC Regulation 517/2014 (GFS regime), compliance of Chimcomplex's activity with the provisions of the integrated authorizations in force, the legislation in force on landfilling. Following these verifications in Q. I 2026, no sanctions have been applied.

6. Outlook for the full year 2026

The optimisation and modernisation of existing technological facilities and the continuous monitoring of our energy and carbon reduction plans aim to guarantee the operational excellence of our processes, which is fundamental for progress towards the goal of reducing greenhouse gas emissions by 2030 and eliminating them completely by 2050.

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VII. EVENTS SUBSEQUENT TO THE REPORTING PERIOD

The following are the relevant events that occurred at the level of the Company in the period between the close of the first quarter of 2026 and the date of this report:

The Board of Directors of 16.04.2026, informs the appointment of Mr. Andrei Nicu Laurențiu, as interim member. The appointment is part of the company's succession plan, following the vacancy of the position of member of the board of directors held by Mr. Staicu Dumitru Florian.

The Board of Directors of CHIMCOMPLEX SA BORZEȘTI, by Decision of the Board of Directors no. 2/24.04.2026, convenes the Ordinary General Meeting of Shareholders ("A.G.O.A.") on 28.05.2026 for the approval of the financial statements for 2025.

The Board of Directors of CHIMCOMPLEX SA BORZEȘTI convenes the Extraordinary General Meeting of Shareholders ("A.G.E.A.") on 05.06.2026, for the approval of the negotiation and conclusion by Chimcomplex S.A. Borzesti, as a borrower, of any addenda to all and/or any of the ongoing credit facility agreements contracted from CEC Bank S.A., Garanti Bank S.A., UniCredit Bank S.A. (legal successor of Alpha Bank Romania S.A.), UBS Switzerland AG, having as its object any changes to the credit agreements, including, but not limited to: extension of credit facilities, rescheduling of payments, replacement or derogation from certain contractual provisions, modification/replacement of guarantees provided in favor of banks.

VIII. OTHER INFORMATION

The report can be consulted, starting with 21.05.2025, at the company's headquarters on 3 Industriilor Street in Onești, Bacău County or in electronic format on the company's website: www.chimcomplex.com and on the website of the Bucharest Stock Exchange: www.bvb.ro.

The Financial Statements as of March 31, 2026 were prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 and are unaudited.

**Chairman of the Board of Directors,
Ștefan Vuza**

**General Manager,
Ștefan Vuza**

**Chief Financial Officer,
Nicolae Stănciugel**



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CHIMCOMPLEX SA BORZEȘTI

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

drawn up in accordance with the Order of the Minister of Public Finance no. 2844/2016 for approval of the Accounting Regulations in accordance with International Financial Reporting Standards (unaudited)

**ON AND FOR THE THREE-MONTH PERIOD
ENDED 31 MARCH 2026**

CUI RO960322, J1991000493044IBAN RO39CECEB00030RON1670888 / CEC Bank SA Victoria Branch



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INTERIM CONSOLIDATED FINANCIAL POSITION
as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	March 31	December 31
	2026	2025
ASSETS		
Fixed assets		
Tangible fixed assets	2.206.946.530	2.246.276.933
Other rights of use assets	8.757.065	9.300.408
Real estate investments	64.916.377	65.359.712
Intangible assets	106.516.847	106.982.003
Investments in associates and other equity investments	16.066.946	5.825.073
Other long-term financial assets	20.594.373	19.884.094
Total fixed assets	2.423.798.138	2.453.628.224
Current assets		
Stocks	122.135.568	160.217.716
Trade receivables and other receivables	252.743.232	222.815.715
Short-term loans to associates	8.276.282	8.703.805
Cash and cash equivalents	112.195.676	78.672.789
Total current assets	495.350.758	470.410.025
Total assets	2.919.148.896	2.924.038.248
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	304.907.851	304.907.851
Own shares	(45.636.137)	(45.636.137)
Capital premium	4.669.565	4.669.565
Legal reservations	110.027.194	110.027.194
Result carried forward	441.308.501	488.820.427
Revaluation reserves	982.733.558	982.886.964
Non-controlling interests	34.595.081	34.756.158
Total equity	1.832.605.613	1.880.432.022

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INTERIM CONSOLIDATED FINANCIAL POSITION
as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	March 31	December 31
	2026	2025
DUTIES		
Long-term debts		
Subsidies	27.090.733	27.453.360
Leasing	5.616.919	6.044.375
Deferred tax liabilities	189.110.398	189.110.398
Supplies	16.365.486	16.365.486
Long-term loans	481.763.851	496.323.207
Other long-term liabilities	111.432	164.705
Total long-term liabilities	720.058.819	735.461.531
Current liabilities		
Subsidies	19.728.776	8.156.385
Trade and other liabilities	168.170.191	126.220.132
Leasing	1.926.487	1.900.815
Corporate income tax liabilities	931.900	524.958
Supplies	43.027.276	38.009.966
Short-term loans	132.699.833	133.332.440
Total current liabilities	366.484.463	308.144.695
Total liabilities	1.086.543.282	1.043.606.226
Total equity and liabilities	2.919.148.896	2.924.038.248

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER



CUI RO960322, J1991000493044|IBAN RO39CECEB00030RON1670888 / CEC Bank SA Victoria Branch




INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	March 31 2026	March 31 2025
Sales	255.354.094	327.811.199
Investment income	2.547.383	2.426.149
Other gains (or losses)	(5.201.033)	(2.010.994)
Cost of goods sold	(10.048.811)	(11.158.346)
Variation in stocks	(25.337.300)	17.049
Expenditure on raw materials and consumables	(74.397.397)	(121.821.111)
Salary expenses	(45.053.044)	(45.318.946)
Expenses with depreciation of fixed assets	(43.935.780)	(45.798.514)
Distribution expenses	(6.916.491)	(9.499.224)
Energy and water expenses	(65.806.859)	(121.242.788)
Expenses for services performed by third parties	(5.429.238)	(7.727.770)
Maintenance and repair expenses	(1.689.181)	(3.116.565)
Other income	798.889	75.668.233
Gain / (loss) from impairment adjustments to fixed assets	-	2.845
Other expenses	(14.026.596)	(15.512.496)
Financing costs	(8.128.442)	(9.265.696)
(Loss) / Profit before tax	(47.269.806)	13.453.026
Corporate income tax	(920.430)	(7.475.286)
(Loss) / Profit for the period	(48.190.236)	5.977.740
Other elements of the overall result	-	-
(Loss) / Earnings per share	(0,158)	0,020

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER



CUI RO960322, J1991000493044IBAN RO39CECEB00030RON1670888 / CEC Bank SA Victoria Branch



INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	March 31 2026	March 31 2025
Cash flows from operating activities:		
(Loss) / Profit Before Tax	(47.269.806)	13.453.026
Adjustments for non-monetary items:		
Interest expenses	8.059.205	8.799.646
Loss/(gain) from impairment of property, plant and equipment	-	(2.845)
Interest income	(642.020)	(632.492)
Loss/(gain) from disposal/disposal of fixed assets	240.653	1.592.337
Loss/(gain) from provisions	5.017.310	(73.428)
Loss/(gain) from exchange rate differences	152.669	1.003.481
Loss/(gain) from inventory depreciation	(179.357)	-
Loss/(gain) from impairment of trade receivables	-	(727.703)
Receivables losses	-	611.515
Amortization	43.935.780	45.798.514
Income from subsidies	(491.877)	(499.382)
	8.822.558	69.322.699
Working capital movements:		
Decreases/(increases) in stocks	38.271.045	(6.032.181)
Decreases/(increases) in trade and other receivables	(18.975.959)	(4.626.347)
Increases/(decreases) in trade and other liabilities	41.828.201	8.376.204
Cash generated by operating activities	69.945.845	67.040.345
Interest paid	(5.723.895)	(6.745.045)
Corporate income tax paid	-	(178.683)
	64.221.951	60.116.617
Net cash generated by/(used in) operating activities	64.221.951	60.116.617
Cash flows from investment activities:		
Interest received	642.020	632.492
Acquisition of fixed assets	(3.232.071)	(22.598.900)
Affiliate Participation Payments	(10.241.873)	(1.169.208)
	(12.831.924)	(23.135.616)
Cash (used in) / generated by investment activities	(12.831.924)	(23.135.616)

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INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	March 31 2026	March 31 2025
Cash flows from financing activities:		
Loan receipts	9.173.078	-
Repayment of leasing debts	(502.742)	(1.046.385)
Dividends paid	(90)	(163)
Loan repayment	(26.451.396)	(13.508.609)
Acquisition of own shares	-	-
	(17.781.150)	(14.555.157)
Net cash (used in)/generated from financing activities		
(Decrease) / net increase in cash and cash equivalents	33.608.877	22.425.844
Cash and cash equivalents at the beginning of the year	78.672.789	85.911.077
Effects of changes in the exchange rate on the balance of cash held in foreign currency	(85.989)	(543.789)
Cash and cash equivalents at the end of the period	112.195.676	107.793.132

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER



CUI RO960322, J1991000493044IBAN RO39CECEB00030RON1670888 / CEC Bank SA Victoria Branch



INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY as at 31 March 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	Share capital	Own shares	Issue premiums	Legal reservations	Gain carried forward	Revaluation reserves	Interests that do not control	Total
Balance as of January 1, 2025	304.907.851	(33.853.662)	4.669.565	110.015.951	667.271.244	987.179.130	585.451	2.040.775.530
Profit for the year	-	-	-	-	5.977.740	-	-	5.977.740
Revaluation reserves	-	-	-	-	1.687.410	(1.670.218)	-	17.192
Minority interests	-	-	-	-	(4.212)	-	4.212	-
Balance as of March 31, 2025	304.907.851	(33.853.662)	4.669.565	110.015.951	674.932.181	985.508.913	589.663	2.046.770.462
Balance on January 1, 2026	304.907.851	(45.636.137)	4.669.565	110.027.194	488.820.427	982.886.964	34.756.158	1.880.432.022
Loss for the year	-	-	-	-	(48.190.236)	-	-	(48.190.236)
Revaluation reserves	-	-	-	-	153.406	(153.406)	-	-
Buyback of own shares	-	-	-	-	-	-	-	-
Minority interests	-	-	-	-	161.077	-	(161.077)	-
Other movements	-	-	-	-	363.828	-	-	363.828
Balance as of Mar 31, 2026	304.907.851	(45.636.137)	4.669.565	110.027.194	441.308.502	982.733.558	34.595.081	1.832.605.613

ȘTEFAN VUZA,
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CUI RO960322, J1991000493044IBAN RO39CECEB00030RON1670888 / CEC Bank SA Victoria Branch



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Notes to the interim consolidated financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

NOTE 1. GENERAL INFORMATION AND MAIN ACTIVITIES

These financial statements are the consolidated interim financial statements of CHIMCOMPLEX S.A. BORZEȘTI (THE "Company") and its subsidiaries (together the "Group") on and for the three-month period ended March 31, 2026.

The company was established in 1990, based on the Government Decision no. 1200 of 12.11.1990, by dividing the Borzești Petrochemical Plant and subsequently by taking over the entire assets of the Borzești Chemical Plant.

On March 15, 1991, it was organized as a commercial company with full state capital and registered with the Trade Register Office under no. J04/493/1991.

The company was privatized in 2003, A2 IMPEX SRL Ploiesti taking over from the Authority for the Administration of State Assets (AAAS) 94.7465% of the company's share capital at that time.

The company's headquarters are located at 3 Industriilor Street, Onești, Romania.

CHIMCOMPLEX SA BORZEȘTI is a company listed on the Bucharest Stock Exchange, on the regulated market, Standard Category, CRC Symbol, starting with 17.01.2022

The Group operates in the chemical industry, the main activity according to the NACE code is 2013 Manufacture of other basic inorganic chemicals, the activity that holds the largest share in revenues being 2014 - Manufacture of other basic organic chemicals. The main product groups are: Chlorodics, Organic Solvents, Inorganic Chlorides, Alkylamines, Polyols and Oxo-Alcohols

The group has two production units (Onești and Râmnicu Vâlcea) which represent a single operational segment.

As of March 31, 2026 and December 31, 2025, the Company's subsidiaries and associates are as follows:

Name	Activity	Type	Fiscal Code	Head Office	% of shares	
					March 31, 2026	December 31, 2025
Greenhouse SRL	Manufacture of other basic inorganic chemicals	Branch	16030164	Onesti	99,9998%	99,9998%
A5 Invest SRL	Intermediation in the sale of machinery, industrial equipment, ships and aircraft	Branch	17701390	Onesti	100,0000%	100,0000%
A6 Impex SA	Electricity production	Branch	21381692	Dej	50,9195%	50,9195%
Sistemplast SA	General mechanical operations	Branch	11438007	Râmnicu Vâlcea	94,4000%	94,4000%
Logiserv SRL	Other activities related to transport	Branch	23136444	Râmnicu Vâlcea	100,0000%	100,0000%
CRC Worldtrade SRL	Supply of steam and air conditioning	Branch	49620978	Râmnicu Vâlcea	100,0000%	100,0000%

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Notes to the interim consolidated financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

NOTE 2. MAIN ACCOUNTING POLICIES

Legal principles

The Interim Financial Statements consolidated on the date and for the three-month period ended March 31, 2026 were prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards ("IFRS"), as subsequently amended ("OMFP 2844/2016"). Within the meaning of OMFP 2844/2016, the International Financial Reporting Standards are those adopted according to the procedure provided by the European Commission Regulation no. Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards ("IFRS adopted by the European Union")

The consolidated financial statements do not include all the necessary information and disclosures in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as of December 31, 2025.

The accounting policies and valuation methods adopted for the preparation of the simplified interim consolidated financial statements are consistent with those used in the preparation of the Group's consolidated annual financial statements for the year ended December 31, 2025.

These financial statements are not audited.

Accounting estimates, assumptions and fundamental reasoning

The Group based its assumptions and estimates on the parameters available when preparing the financial statements. However, existing circumstances and assumptions regarding future developments may change due to market changes or circumstances beyond the Group's control.

Business continuity

At the time of approval of the financial statements, management has a reasonable expectation that the Group has adequate resources to continue its operational existence in the near future. This reasonable expectation is based on the following:

- The Group is constantly preparing operating scenarios that take into account the main risks of the activity and market uncertainties, seeking to adapt and find the optimal operating solutions. The Group has implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity
- The Group is in negotiations with financial institutions in order to resettle the contractual conditions. Management believes that these negotiations will be successfully concluded in May 2026 and will ensure the necessary operational liquidity for the next period and compliance with the credit agreements.
- The group is in the process of restructuring its activity and personnel, adapting production capacities to market requirements and stopping energy-intensive capacities (electrolysis on the Onesti platform). These steps are included in the business plan for the period 2026-2030 prepared by the company as the basis for discussions with banking institutions.

Thus, the Group continues to adopt the accounting basis of business continuity in the preparation of interim consolidated financial statements.

These financial statements have been prepared on the basis of the principle of business continuity, which implies that the Group will continue its activity for the foreseeable future. In order to assess the applicability of this presumption, management also analyses, among other things, forecasts of future cash inflows.

Based on these analyses, the management considers that the Group will be able to continue its activity in the foreseeable future and therefore the application of the principle of business continuity in the preparation of financial statements is justified.

The statutory consolidated financial statements have been prepared on a going concern basis and at historical cost, with the exception of certain classes of financial instruments and property, plant and equipment that are measured at revalued values or at fair values. The historical cost is generally based on the fair value of the consideration provided in exchange for the assets.

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Notes to the interim consolidated financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

General accounting policies

The accounting policies and valuation methods adopted for the preparation of the consolidated financial statements are in line with those used in the preparation of the Group's consolidated annual financial statements for the year ended December 31, 2025. The IFRS amendments that entered into force as of January 1, 2026 did not have a significant effect on the Group's interim financial statements.

Exchange rates

Foreign currency transactions are valued using the exchange rate in effect on the date of transactions. Monetary assets and liabilities denominated in foreign currency are converted into lei using the closing rate on the reporting date, communicated by the National Bank of Romania ("NBR").

The differences resulting from the settlement of amounts in foreign currency are recognized in the statement of income and expenses for the period in which they occur. Unrealized gains and losses on currency differences are recognised in the statement of income and expenses for the reporting period.

NBR exchange rate	3 months 2026	3 months 2025
Average EUR/RON exchange rate	4,9763	4,9735
Average USD/RON exchange rate	4,7312	4,5824
EUR/RON exchange rate on the last day of the reporting period	4,9771	4,9695
USD/RON exchange rate on the last day of the reporting period	4,6005	4,6078

NOTE 3. STATEMENT OF FIXED ASSETS

As of March 31, 2026, the Group holds the following categories of fixed assets, at net value:

	March 31, 2025	December 31, 2025
Land and construction	717.858.084	728.697.865
Technical installations and machines	1.357.130.902	1.381.237.044
Other installations, machinery and furniture	8.557.107	8.737.310
Real estate investments	64.916.377	65.359.712
Ongoing investments	118.594.684	122.386.501
Rights to use leased assets	8.757.065	9.300.408
Intangible assets	106.516.847	106.982.003
Financial fixed assets	36.661.318	25.709.167
Advances granted for tangible fixed assets	4.805.754	5.218.213
Total	2.423.798.138	2.453.628.224

TANGIBLE ASSETS

Property, plant and equipment is presented in the "Statement of Financial Position" at cost or at revalued value, less depreciation and amortization and impairment adjustments in accordance with IAS 16 "Property, Plant and Equipment" and IAS 36 "Impairment of Assets".

The Company's land, buildings and equipment are valued at the revalued value, being the fair value at the revaluation date, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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The fair value valuations of the Company's tangible assets as of December 31, 2024 were carried out by TNP GLOBAL & PARTNERS, an independent valuer. TNP GLOBAL & PARTNERS is a member of the National Association of Licensed Appraisers in Romania and has appropriate qualifications and recent experience in fair value valuation of properties in relevant locations.

The valuation complies with international valuation standards and was based on recent arm's length market transactions for similar properties whenever possible, as well as the updated cash flow method.

The tangible assets on the Onești industrial platform and part of the tangible assets on the Râmnicu Vâlcea platform were mortgaged for bank loans.

INTANGIBLE ASSETS

Separately acquired intangible assets are valued at initial recognition at cost. Following initial recognition, intangible assets are accounted for at cost less any accumulated depreciation and amortization losses.

Intangible assets obtained on own account, excluding capitalized development costs, are not capitalized and expenses are reflected in the profit and loss statement for the year in which the expenses are incurred. The useful life of intangible assets is assessed as determined or indeterminate.

The depreciation period and depreciation method for an intangible asset with a determined useful life shall be reviewed at least at the end of each financial year.

REAL ESTATE INVESTMENTS

Real estate investments include land, buildings, furniture and related equipment located in Onești, Bacău county and Râmnicu Vâlcea and are leased to third parties and related parties.

NOTE 4. STOCK SITUATION

The inventories are presented at the net realizable value, by decreasing with the depreciation adjustments, obtaining the following values:

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Finished products	54.240.902	79.701.135
Raw materials	22.897.171	32.383.414
Material	10.204.967	11.516.737
Packaging	878.231	966.464
Semi-finished products	12.818.546	13.278.299
Goods	889.222	1.295.547
Inventory Items	815.810	926.726
Stocks in transit	1.928.875	3.438.323
Other stocks	17.461.843	16.711.070
Total	<u>122.135.568</u>	<u>160.217.716</u>

During the three-month period ended 31 March 2026, there were no value adjustments for inventories.

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Notes to the interim consolidated financial statements as of March 31, 2026

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NOTE 5. THE SITUATION OF RECEIVABLES

	March 31, 2026	December 31, 2025
Customers	86.125.041	57.846.945
Customer depreciation adjustments	(1.664.832)	(1.664.832)
Advances paid for services	3.440.282	3.441.020
Subsidies - State aid for CO2*	125.605.723	119.911.097
Receivables to be recovered from the state budget	4.677.192	4.717.204
VAT to be recovered	3.206.700	10.148.547
Non-chargeable VAT	2.007.512	285.979
Trade receivables with related parties	15.016.973	14.761.437
Upfront expenses	9.252.137	9.284.021
Other receivables	5.076.504	4.084.295
Total	252.743.232	222.815.715

In the balance of the Subsidy-State aid for CO2 emissions item in the amount of RON 125,606 thousand, Chimcomplex SA recorded on March 31, 2026 the decrease in the indirect costs of emissions included in the price of electricity in the amount of RON 5,695 thousand, while in previous years the amount of RON 119,911 thousand is recorded. From this amount, legal recovery proceedings were initiated for the amount of 92,635 thousand lei (55,342 thousand lei recognized and not collected for 2024 and 37,293 thousand recognized and uncollected for 2023).

The average period of collection of trade receivables remained at a low level, namely 23 days in the period January-March 2026, similar to 2025.

NOTE 6. DEBT SITUATION

	March 31, 2026	December 31, 2025
Suppliers	103.754.227	76.661.443
Credits	612.295.867	628.661.315
Interest on loans	2.167.817	994.332
Pre-cashed customers	12.847.560	11.730.677
Payroll liabilities	12.702.536	10.161.560
Fees and taxes related to salaries	7.296.157	6.700.898
Other fees	1.090.981	987.766
Payment VAT	592.797	593.091
Deferred tax liabilities	189.110.398	189.110.398
Corporate income tax liabilities	931.900	524.958
Subsidies	46.819.509	35.609.744
Supplies	59.392.762	54.375.453
Dividends to be distributed during the financial year	2.305.263	2.305.353
Revenue recorded in advance	163.575	163.575
Payments to be made in respect of shares held in Affiliated entities	9.966.000	9.966.000
Commercial liabilities to related parties	15.880.331	5.432.587
Liabilities related to financial leasing	7.543.406	7.945.190
Other liabilities	1.682.195	1.681.887
Total	1.086.543.282	1.043.606.227

Contractual liabilities reflect the Group's obligation to transfer goods or services to a customer from whom it received the value of the good/service or from whom the amount to be collected is due.

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The Group pays its obligations to the Consolidated State Budget through negative VAT compensation and/or bank transfer.

CREDITS

	March 31, 2026	December 31, 2025
CEC Bank	243.432.716	246.949.382
Alpha Bank	86.483.768	91.729.073
UBS Swizerland	121.291.610	119.550.363
Garanti Bank	163.221.590	171.392.829
Other	34.000	34.000
Total	614.463.685	629.655.647

The value of loans and interest on March 31, 2026 is RON 614,463,685, of which:

- loans in the amount of RON 612,295,867
- interest on loans in the amount of RON 2,167,817 .

All loan agreements concluded are subject to financial conditionalities, whereby the Company is obliged to meet certain financial indicators. Considering the financial indicators recorded, the Company did not comply with all the financial conditionalities stipulated in the contracts with creditors as of December 31, 2025 and is in negotiations with financial institutions in order to reestablish the contractual conditions.

NOTE 7. CAPITAL AND RESERVES

	March 31, 2026	December 31, 2025
Share capital	304.907.851	304.907.851
Capital premium	4.669.565	4.669.565
Own shares redeemed*	(45.636.137)	(45.636.137)
Revaluation reserves	982.733.558	982.886.964
Legal reservations	110.027.194	110.027.194
Retained earnings	489.498.737	659.907.754
Result of the period	(48.190.236)	(171.087.328)
Minority interests	34.595.081	34.756.158
Total	1.832.605.613	1.880.432.022

The repurchased treasury shares correspond to the resolutions of the Extraordinary General Meeting of Shareholders of Chimcomplex SA Borzești.

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NOTE 8. REPORTING TURNOVER BY OPERATIONAL SEGMENTS

The Group comprises the following operational segments:

- Inorganic - chlorosodium products: caustic-liquid and solid soda, hydrochloric acid;
- Macromolecular and organic synthetic products: polyether-polyols, propylene oxide, propylene glycol;
- Oxo-alcohol products: octanol, iso-butanol, n-butanol.

Presentation of turnover by types of sales markets:

	March 31, 2026	(%)	March 31, 2025	(%)
Internal market	91.040.944	36	97.086.192	30
Foreign market	164.313.150	64	230.725.008	70
Total	255.354.094	100	327.811.199	100

Presentation of the turnover by types of products:

	March 31, 2026	(%)	March 31, 2025	(%)
Petrochemicals	130.226.696	51,0	158.156.347	48,2
Chlorosodium	95.240.461	37,3	116.647.908	35,6
Oxo-alcohols	264.212	0,1	30.495.925	9,3
Commodities (mainly utility resales)	13.307.583	5,2	14.541.552	4,4
Miscellaneous	16.315.141	6,4	7.969.467	2,4
Total	255.354.094	100	327.811.199	100

Presentation of turnover by geographical segments:

	March 31, 2026	March 31, 2025
Europe	247.063.679	297.344.774
Middle East	7.155.864	29.519.572
Asia-Pacific	160.624	205.416
Africa	-	310.424
America	973.927	431.013
Total	255.354.094	327.811.199

On the domestic market, product sales decreased by 6%, reaching a value of 91 million lei in the period January-March 2026 (36% of total sales), compared to 97 million lei in the period January-March 2025 (30% of total sales) as a result of an overall slowdown of the Romanian economy in 2025 and, respectively, of the negative impact on consumption of the packages of measures adopted to reduce the budget deficit.tag.

On the foreign market, product deliveries decreased by 29% amid fierce competition on the prices of macromolecular products generated by a reorientation of Asian exports to Europe, in the absence of the anti-dumping measures claimed by European producers to the European Commission. Chimcomplex preferred to reduce its deliveries, the additional stocks will be able to be valued under the conditions of restoring prices in line with European production costs.

Chimcomplex has a large portfolio of customers for each of its products, and there is no dependence on a specific customer.

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NOTE 9. SALES

	March 31, 2026	March 31, 2025
Revenue from the sale of finished products	224.816.394	298.280.266
Revenue from the sale of goods	13.304.252	14.525.008
Income from services provided	4.186.196	2.633.212
Income from miscellaneous activities	12.889.330	12.334.240
Revenue from the sale of residual products	157.921	38.474
Total	255.354.094	327.811.199

NOTE 10. INVESTMENT INCOME

	March 31, 2026	March 31, 2025
Rental income	1.905.363	1.793.657
Interest income	642.020	632.492
Total	2.547.383	2.426.149

NOTE 11. OTHER GAINS OR (LOSSES)

	March 31, 2026	March 31, 2025
Gain / (loss) from change in provisions	(5.017.310)	73.428
Gain/(loss) from exchange rate differences	(122.427)	(608.272)
Gain/(loss) from sale/disposal of fixed assets	(240.653)	(1.592.337)
Gain/(loss) from impairment adjustments to current assets	179.357	727.703
Gain/(loss) from receivables and miscellaneous debtors	-	(611.515)
Total	(5.201.033)	(2.010.994)

NOTE 12. EXPENDITURE ON RAW MATERIALS AND CONSUMABLES, COMMODITIES, ENERGY AND WATER

	March 31, 2026	March 31, 2025
Raw materials and consumables	69.019.563	114.728.444
Other material expenses	5.377.834	7.092.667
Energy and water expenses	65.806.859	121.242.788
Cost of goods sold	10.048.811	11.158.346
Total	150.253.066	254.222.245

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NOTE 13. SALARY EXPENSES

Personnel expenses for the period January-March 2026 compared to the same period of 2025:

	March 31, 2026	March 31, 2025
Gross salaries and allowances	37.203.890	37.828.198
Employer social security expenses	2.407.663	2.594.380
Meal vouchers	3.741.660	3.736.840
Holiday vouchers	1.695.914	1.103.499
Advantages in nature	3.916	64.154
Total	45.053.044	45.327.071

The average number of employees between January and March 2026 was 1,681 compared to 1,752 in the same period of 2025.

The decrease in the number of employees by approx. 5% compared to the two periods is determined by the implementation of the plan to redesign the organizational structure and resize the need for human resources, especially targeting employees with fixed-term contracts, as well as those who cumulated the pension with the salary.

The Group has implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity, a process carried out in full transparency and in compliance with all stages of information and consultation of the social partners.

Social security is paid for all employees.

The group's employees are included in the state pension plan.

NOTE 14. OTHER INCOME

	March 31, 2026	March 31, 2025
Compensation, fines and penalties	25.775	62.885
Amortization of investment subsidies	491.877	499.382
Revenue from the sale of CO2 certificates	-	74.442.439
Other operating income	281.237	663.526
Total	798.889	75.668.233

The company obtained revenues from the sale of greenhouse gas emission allowances on the greenhouse gas emission allowance trading scheme, an allocation based on Government Decision 780/2006, as subsequently amended and supplemented, and EC Directive 87/2003 establishing a greenhouse gas emission allowance trading system within the Community, with subsequent amendments and additions.

As of March 31, 2025, the value of revenues from the sale of certificates was 74,442 thousand lei.

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NOTE 15. OTHER EXPENSES

	March 31, 2026	March 31, 2025
ABA Olt penalties - exceeding concentrations		
Pollutants in wastewater*	4.276.030	8.184.179
Expenditure on environmental protection**	3.374.354	963.809
Expenses with taxes and fees***	3.074.076	2.684.796
Rent expenses	1.348.566	1.435.868
Insurance expenditure	779.754	896.758
Donation and sponsorship expenses	16.587	367.386
Travel expenses	413.224	401.383
Protocol expenses, advertising, advertising	37.843	58.590
Expenditure on personnel transport	234.539	26.793
Expenditure on fines and penalties	10.722	77.549
Expenditure on mail and telecommunications	73.683	70.045
Other expenses	387.218	337.216
Total	14.026.596	15.504.371

*The technological flows in Chimcomplex mostly use the most advanced technologies available (BAT - Best Available Technologies), both in chemical production and in power generation, which contributes to the compliance of the activity with environmental regulations and to the minimization of the carbon footprint.

On the platform in Rm. Vâlcea, Chimcomplex uses the technology of obtaining propenoxide by chlorhydrination, a technology used by about 50% of European capacities. This technology results in volumes of water containing calcium chloride and organic compounds. This is a feature common to all technologies based on the chlorhydrin pathway, recognised and accepted by manufacturers and authorities at EU level. For these reasons, the platform from Rm. Vâlcea incurs penalties from ABA Olt for the volumes of water that exceed the limits imposed by the Water Management Authorization.

The expenses with penalties for the period January-March 2026 are 4,276,030 lei (compared to 8,184,179 lei in the similar period of the previous year).

Chimcomplex is interested in the quality of the environment, thus, for a good management of the impact related to water discharge, the platform from Rm. Vâlcea periodically monitors the influence of the discharged wastewater on the quality of the outfall - the Olt river - upstream and downstream of the discharges from the industrial platform, in distinct sections: Olt and Cremerari Intake (one upstream and one downstream). The monitoring is carried out by an external laboratory, accredited by RENAR, based on a service contract. Considering the fact that the flow of wastewater discharged from the platform of Rm. Vâlcea is much lower than the flow of the Olt River, from the monitoring carried out and reported annually to the environmental authorities it is observed that, in general, the water quality of the Olt River retains its qualitative parameters downstream of the platform.

According to external studies (Eurototal and EnviroChemie), the wastewater discharged from the Râmnicu Vâlcea platform complies with the norms established by GD 859/2016, and the state of the water of the Olt River is evaluated as Good and Very Good in most of the analysis points.

Environmental protection expenses** for the period January-March 2026 amounted to 3,374,354 lei (compared to 963,809 lei in the same period of the previous year).

In February 2026, EUA certificates were purchased from VERTIS for EGES compliance for 2025 for the two EGES installations, the Onesti platform for 1,905,966 lei, so that the share of environmental protection expenses increased by approx. 39% in 2026 compared to the same period of 2025.

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Tax expenses increased in the first three months of 2026 by approx. 1% compared to the same period of the previous year, as a result of the increase in local taxes and the maintenance of the obligation to calculate, declare and pay construction tax by taxpayers who are legal entities. According to GEO no. 21/2025, the tax is calculated by applying a rate of 0.5% on the net value of the existing constructions in the taxpayers' patrimony on December 31 of the previous year, for which no building tax is due according to the provisions of Title IX, of Law no. 227/2015 on the Fiscal Code, as subsequently amended and supplemented. The provisions apply starting with January 1, 2025.

NOTE 16. COST OF FINANCING

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Bank fees and similar costs	38.994	70.842
Interest expenses	8.059.205	8.799.646
Exchange rate difference expenses related to loans	30.243	395.209
Total	8.128.442	9.265.696

The interest expenses related to the loan contracts accessed at banking institutions in the amount of RON 8,059,205 also include the costs of refinancing loans, their value being RON 1,187,876 (as of March 31, 2025, the interest expenses in the amount of RON 8,799,646 include the cost of refinancing in the amount of RON 1,357,840).

NOTE 17. CORPORATE INCOME TAX EXPENSES

Current tax is the tax that is expected to be paid or collected on taxable income or losses realized using tax rates adopted or substantially adopted at the reporting date.

The corporate income tax expense is recognized at the level of the value determined by multiplying the pre-tax profit for the interim reporting period by the tax rate established by law.

Potential Corporate Tax Consequences

The company may have potential corporate income tax consequences that may result from revaluation reserves transferred to retained earnings which, according to tax law, are taxed at the time of the change of destination, to the extent that they were previously deducted for tax. Such reserves will generate additional profit tax.

Minimum turnover tax (IMCA)

Starting with January 1, 2024, according to the provisions of Law no. 296/2023 and the amendments to the Fiscal Code, legal entities with a turnover of more than 50,000,000 euros in the previous year have the obligation to pay additional taxes on turnover. In this context, for 2024 the following were introduced:

- *Minimum turnover tax (IMCA)*, applicable to taxpayers who exceed the mentioned turnover threshold and determine a corporate income tax lower than the minimum established according to the tax rules. The IMCA is set at 1% of the turnover. In the event that the corporate income tax, calculated before the deduction of certain categories of tax credits/facilities, will be lower than the value of the minimum turnover tax (IMCA) or if the company registers a tax loss, it will pay the tax at the IMCA level.

For the year 2025, according to the provisions of Law 290/2024, the obligation to pay the Minimum Turnover Tax (IMCA) to legal entities that in the previous year reported a turnover of over 50,000,000 euros was maintained, according to **art. 181**

- **Minimum Tax, Law 227/2015, Fiscal Code.**

On March 31, 2026, the parent company registered corporate income tax at the level of the minimum turnover tax in the amount of RON 892 thousand, as the calculation resulted in a higher value compared to the corporate income tax. As of March 31, 2025, the current corporate income tax expense was 7,433 thousand lei.

The Group companies registered corporate income tax on March 31, 2026 in the amount of RON 28 thousand (2025: RON 42 thousand)

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NOTE 18. TRANSACTIONS WITH AFFILIATED PARTIES

The nature of transactions with related and related parties is detailed below. The Group participated in transactions with related parties in the normal course of business under normal contractual terms.

(i) **Transactions with related parties**

Sales	3 months 2026	3 months 2025
A6 Impex SA Dej	-	699
Someș Logistic SRL	8.718	8.574
Romanian Commercial Services SA	3.511	-
CRC Impex Chemicals SRL	397.327	-
Dafcochim Distribution SRL*	11.783.282	13.071.271
Total	12.192.837	13.080.544

*Related companies (by shareholding/joint decision-maker)

Procurement	3 months 2026	3 months 2025
Caromet SA	1.894.769	966.156
CRC Impex Chemicals SRL	77.387	-
Uzuc SA	-	1.547
Romanian Commercial Services SA	165.726	-
A6 Impex SA	-	3.093.000
CRC Exploration&Business SRL	11.440	104.928
Sinterom SA	10.258	6.662
Total	2.159.579	4.173.193

(ii) **Balances with related parties**

Receivables	March 31, 2026	December 31, 2025
Vitoria Serv SRL	41.400	41.400
Someș SA	901.548	901.548
Sinterom SA	1.984	1.984
CRC Impex Chemicals SRL	13.380.729	12.983.402
Novatextile Bumbac SRL	1.000	1.000
Caromet SA	1.388.895	1.385.184
CRC Exploration&Business SRL	11.861	11.861
Uzuc SA	821.596	821.596
CRC Zeus	3.788.267	3.788.057
A1 Impex SRL	13.281	13.281
Someș Logistic SRL	2.696.503	3.141.789
Romanian Commercial Services SA	93.929	93.929
Dafcochim Distribution SRL	5.487.106	906.650
Total	28.628.098	24.091.681

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Liabilities	March 31, 2026	December 31, 2025
CRC Exploration&Business SRL	11.440	-
Caromet SA	2.069.459	379.010
CRC Impex Chemicals SRL	36.723	-
Someș SA	3.131	3.131
Uzuc SA	148.477	148.477
Sinterom SA	2.971.657	2.875.665
Romanian Commercial Services SA	2.234.988	2.028.791
SA Contactors	5.351	5.351
Total	7.481.225	5.440.424

Advances	March 31, 2026	December 31, 2025
Someș SA	233.837	233.837
Caromet SA	6.395	6.395
Uzuc SA	910.396	910.396
Novatextile Bumbac SRL	63.732	63.732
CRC Exploration&Business SRL	148.812	148.812
Total	1.363.173	1.363.173

Warranties	March 31, 2026	December 31, 2025
Caromet SA	36.174	26.632
Total	36.174	26.632

Liabilities on purchased shares	March 31, 2026	December 31, 2025
Uzuc SA	9.966.000	9.966.000
Total	9.966.000	9.966.000

The transactions between the parent company and its subsidiaries, the entities affiliated to the Group, have been removed from the consolidation.

NOTE 19. OTHER INFORMATION

The Financial Statements as of March 31, 2026 have been prepared in accordance with the International Financial Reporting Standards as adopted by the European Union and are unaudited.

For the conversion into lei of receivables and debts in foreign currency, the exchange rates of March 31, 2026 communicated by B.N.R. were used.

Litigation

The group is involved in a dispute with the former management, their claims being estimated at 17,247,858 lei. The company considers that this is a contingent debt, given the fact that there is no definitive solution pronounced by the Courts of Law

Other information

The present financial statements have been prepared on the basis of the principle of business continuity, which implies that the group will continue its activity in the foreseeable future. In order to assess the applicability of this presumption, management also analyses, among other things, forecasts of future cash inflows.

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Notes to the interim consolidated financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

Based on these analyses, management believes that the Group will be able to continue its activity for the foreseeable future and therefore the application of the business continuity principle in the preparation of financial statements is justified.

Main risks and uncertainties

Obviously, knowing the threats allows them to be ranked according to the possibility of their materialization, the magnitude of the impact on the objectives and the costs involved in the measures aimed at reducing the chances of occurrence or limiting the undesirable effects.

At Group level, the risks related to the performance of its own activities are periodically and systematically analyzed, developing the register of identified risks and the appropriate plan of measures in order to limit the possible consequences of these risks, in accordance with legal provisions.

The main uncertainties that may influence the group's results remain those related to the price risks of tradable commodities, currency risks, operational risks, as well as political risks.

As risk factors affecting or could affect liquidity, we mention the evolution of international quotations for the main products traded by the company, the decrease in market demand as a result of the downward trend in consumption in European economies negatively affected by the war in Ukraine, exposure mainly to exchange rate fluctuations in trade and finance for EURO and USD and interest rate risk.

The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve lending facilities, continuously monitoring forecasted and actual cash flows, and matching maturity profiles of financial assets and liabilities. The group is exposed to interest rate risk because it borrows funds at fixed interest rates and variable rates, the variable interest rates that are mentioned here are EURIBOR and ROBOR.

The company does not limit itself to dealing with the consequences of events that would occur, but adopts a proactive management style, implementing measures designed to mitigate the manifestation of risks.

Subsequent events

The following are the relevant events that occurred at the level of the Company in the period between the close of the first quarter of 2026 and the date of this report:

The Board of Directors of 16.04.2026, informs the appointment of Mr. Andrei Nicu Laurențiu, as interim member. The appointment is part of the company's succession plan, following the vacancy of the position of member of the board of directors held by Mr. Staicu Dumitru Florian.

The Board of Directors of CHIMCOMPLEX SA BORZEȘTI, by Decision of the Board of Directors no. 2/24.04.2026, convenes the Ordinary General Meeting of Shareholders ("A.G.O.A.") on 28.05.2026 for the approval of the financial statements for 2025.

The Board of Directors of CHIMCOMPLEX SA BORZESTI convenes the Extraordinary General Meeting of Shareholders ("A.G.E.A.") on 05.06.2026, for the approval of the negotiation and conclusion by Chimcomplex S.A. Borzesti, as a borrower, of any addenda to all and/or any of the ongoing credit facility agreements contracted from CEC Bank S.A., Garanti Bank S.A., UniCredit Bank S.A. (legal successor of Alpha Bank Romania S.A.), UBS Switzerland AG, having as its object any changes to the credit agreements, including, but not limited to: extension of credit facilities, rescheduling of payments, replacement or derogation from certain contractual provisions, modification/replacement of guarantees provided in favor of banks.

Management Statement

Based on the best available information, we confirm that the unaudited consolidated interim financial statements prepared for the three-month period ended March 31, 2026 provide a fair and realistic picture of the Group's assets, obligations, financial position and statement of income and expenses, as required by applicable accounting standards, and

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Notes to the interim consolidated financial statements as of March 31, 2026

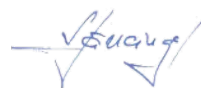
(All amounts are expressed in LEI, unless otherwise noted.)

that the Executive Board's Report provides a fair and realistic picture of the events that occurred during the first three months of the 2026 financial year and their impact on the individual interim financial statements.

The financial statements as of March 31 , 2026 and the related notes are available and can be consulted on the company's website at <https://www.chimcomplex.com/docs/rapoarte-financiare/> address and on the website of the Bucharest Stock Exchange, www.bvb.ro.

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER



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CHIMCOMPLEX SA BORZEȘTI

INDIVIDUAL INTERIM FINANCIAL STATEMENTS

drawn up in accordance with the Order of the Minister of Public Finance no. 2844/2016 for approval of the Accounting Regulations in accordance with International Financial Reporting Standards (unaudited)

**ON AND FOR THE THREE-MONTH PERIOD
ENDED 31 MARCH 2026**

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INTERIM STATEMENT OF FINANCIAL POSITION as at 31 March 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	<u>March 31</u> <u>2026</u>	<u>December 31</u> <u>2025</u>
ASSETS		
Fixed assets		
Tangible fixed assets	2.140.537.900	2.179.393.871
Other rights of use assets	8.757.065	9.300.408
Real estate investments	64.916.377	65.359.712
Intangible assets	106.516.600	106.981.632
Investments in associates and other equity investments	19.733.011	19.733.011
Other long-term financial assets	20.594.373	19.884.094
Total fixed assets	<u>2.361.055.325</u>	<u>2.400.652.728</u>
Current assets		
Stocks	117.623.745	155.596.260
Trade receivables and other receivables	247.586.541	219.524.180
Short-term loans to associates	6.451.556	6.431.527
Cash and cash equivalents	109.223.362	73.099.641
Total current assets	<u>480.885.204</u>	<u>454.651.608</u>
Total assets	<u>2.841.940.529</u>	<u>2.855.304.336</u>
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	304.907.851	304.907.851
Own shares	(45.636.137)	(45.636.137)
Capital premium	4.669.565	4.669.565
Legal reservations	109.435.476	109.435.476
Result carried forward	417.748.646	465.364.683
Revaluation reserves	982.733.558	982.886.964
Total equity	<u>1.773.858.959</u>	<u>1.821.628.401</u>

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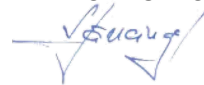
INTERIM STATEMENT OF FINANCIAL POSITION as at 31 March 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	<u>March 31</u> <u>2026</u>	<u>December 31</u> <u>2025</u>
DUTIES		
Long-term debts		
Subsidies	27.090.733	27.453.360
Leasing	5.616.919	6.044.375
Deferred tax liabilities	180.825.753	180.825.753
Supplies	16.365.486	16.365.486
Long-term loans	481.763.851	496.323.207
Other long-term liabilities	171.946	271.608
Total long-term liabilities	<u>711.834.688</u>	<u>727.283.789</u>
Current liabilities		
Subsidies	19.728.776	8.156.385
Trade and other liabilities	158.140.776	124.671.251
Leasing	1.926.487	1.900.815
Corporate income tax liabilities	892.039	513.488
Supplies	42.858.971	37.817.767
Short-term loans	132.699.833	133.332.440
Total current liabilities	<u>356.246.883</u>	<u>306.392.146</u>
Total liabilities	<u>1.068.081.570</u>	<u>1.033.675.935</u>
Total equity and liabilities	<u>2.841.940.529</u>	<u>2.855.304.336</u>

ȘTEFAN VUZA,
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CHIEF FINANCIAL OFFICER



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INTERIM STATEMENT OF COMPREHENSIVE RESULT as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	March 31 2026	March 31 2025
Sales	251.921.426	325.827.161
Investment income	2.525.799	2.395.872
Other gains (or losses)	(5.178.791)	(1.966.314)
Cost of goods sold	(9.972.831)	(11.158.346)
Variation in stocks	(25.931.922)	17.049
Expenditure on raw materials and consumables	(72.996.021)	(121.209.063)
Salary expenses	(39.524.115)	(41.755.832)
Expenses with depreciation of fixed assets	(43.422.436)	(45.279.048)
Distribution expenses	(6.914.109)	(9.492.432)
Energy and water expenses	(65.756.530)	(121.115.710)
Expenses for services performed by third parties	(7.997.159)	(8.338.506)
Maintenance and repair expenses	(3.293.274)	(5.931.452)
Other income	666.219	75.677.140
Gain / (loss) from impairment adjustments to fixed assets	-	2.845
Other expenses	(13.290.225)	(15.466.764)
Financing costs	(8.077.263)	(9.250.777)
(Loss) / Profit before tax	(47.241.231)	12.955.821
Corporate income tax	(892.039)	(7.433.315)
(Loss) / Profit for the period	(48.133.270)	5.522.506
Other elements of the overall result	-	-
(Loss) / Earnings per share	(0,158)	0,018

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INTERIM STATEMENT OF CASH FLOWS as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	March 31 2026	March 31 2025
Cash flows from operating activities:		
(Loss) / Profit Before Tax	(47.241.231)	12.955.821
Adjustments for non-monetary items:		
Interest expenses	8.027.964	8.799.646
Loss/(gain) from impairment of property, plant and equipment	-	(2.845)
Interest income	(622.952)	(602.215)
Loss/(gain) from disposal/disposal of fixed assets	240.653	1.592.337
Loss/(gain) from provisions	5.041.204	(69.863)
Loss/(gain) from exchange rate differences	106.533	955.236
Loss/(gain) from inventory depreciation	(179.357)	-
Loss/(gain) from impairment of trade receivables	-	(727.703)
Receivables losses	-	611.515
Amortization	43.422.436	45.279.048
Income from subsidies	(491.877)	(490.355)
	8.303.373	68.300.623
Working capital movements:		
Decreases/(increases) in stocks	38.161.411	(5.763.338)
Decreases/(increases) in trade and other receivables	(17.558.325)	(6.798.796)
Increases/(decreases) in trade and other liabilities	33.325.042	11.055.230
Cash generated by operating activities	62.231.502	66.793.719
Interest paid	(5.723.895)	(6.745.045)
Corporate income tax paid	-	-
Net cash generated by/(used in) operating activities	56.507.607	60.048.674
Cash flows from investment activities:		
Interest received	622.952	602.215
Acquisition of fixed assets	(3.193.283)	(22.603.527)
Affiliate Participation Payments	-	(1.169.208)
Cash (used in) / generated by investment activities	(2.570.331)	(23.170.520)

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INTERIM STATEMENT OF CASH FLOWS as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	March 31 2026	March 31 2025
Cash flows from financing activities:		
Loan receipts	9.173.078	-
Repayment of leasing debts	(502.742)	(1.046.385)
Dividends paid	(90)	(163)
Loan repayment	(26.451.396)	(13.508.609)
Acquisition of own shares	-	-
Cash (used in) / generated by financing activities	(17.781.150)	(14.555.157)
 (Decrease) / net increase in cash and cash equivalents	36.156.126	22.322.997
 Cash and cash equivalents at the beginning of the period	73.099.641	78.831.503
 Effects of changes in the exchange rate on the balance of cash held in foreign currency	(32.405)	(495.795)
 Cash and cash equivalents at the end of the period	109.223.362	100.658.705

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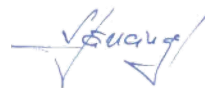
INTERIM STATEMENT OF CHANGES IN EQUITY as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	Share capital	Own shares	Issue premiums	Legal reservations	Gain carried forward	Revaluation reserves	Total
Balance as of January 1, 2025	304.907.851	(33.853.662)	4.669.565	109.435.476	675.101.740	987.179.130	2.047.440.100
Profit/(Loss) for the period	-	-	-	-	5.522.506	-	5.522.506
Revaluation reserves	-	-	-	-	1.687.410	(1.670.218)	17.192
Balance as of March 31, 2025	304.907.851	(33.853.662)	4.669.565	109.435.476	682.311.656	985.508.912	2.052.979.798
Balance on January 1, 2026	304.907.851	(45.636.137)	4.669.565	109.435.476	465.364.683	982.886.964	1.821.628.401
(Loss)/Profit for the period	-	-	-	-	(48.133.270)	-	(48.133.270)
Revaluation reserves	-	-	-	-	153.406	(153.406)	-
Buyback of own shares	-	-	-	-	-	-	-
Other movements	-	-	-	-	363.828	-	363.828
Balance as of March 31, 2026	304.907.851	(45.636.137)	4.669.565	109.435.476	417.748.646	982.733.558	1.773.858.959

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

NOTE 1. GENERAL INFORMATION AND MAIN ACTIVITIES

The company was established in 1990, based on the Government Decision no. 1200 of 12.11.1990, by dividing the Borzești Petrochemical Plant and later by taking over the entire assets of the Borzești Chemical Plant.

On March 15, 1991, it was organized as a commercial company with full state capital and registered with the Trade Register Office under no. J04/493/1991.

The company was privatized in 2003, A2 IMPEX SRL Ploiesti taking over from the Authority for the Administration of State Assets (AAAS) 94.7465% of the company's share capital at that time.

The registered office is in Onești, Industriilor Street no. 3, Bacău county.

The main activity of the company according to the NACE code 2013 is the manufacture of other basic inorganic chemicals.

On December 7, 2018, the Company acquired from Oltech SA the assets (intellectual property rights, land, constructions, movable property, ongoing investments) related to the chlorosodium plants, propenoxide, polyols-polyethers, oxo-alcohols, monomer, PVC I, utilities, wagon park, on the Rm.Vâlcea industrial platform.

The company has a branch and six working points:

Branch:

- Chimcomplex SA Borzești Râmnicu Vâlcea Branch, headquartered in Râmnicu Vâlcea Municipality, Uzinei Street no. 1, Vâlcea county;

Work points:

- ✓ The work point in the village of Cazaci, Tarcău commune, Bucharest county. Neamț;
- ✓ The work point in Pitesti municipality, Căminelor str. no. 7, jud. Argeș;
- ✓ The work point in the city of Dej, Bistriței str. no. 63 (room no. 1), Bucharest county. Cluj;
- ✓ The work point in Bucharest, Bd. Ficusului nr. 44, Bucharest, sector 1;
- ✓ The Tarcău Fish Complex Work Point in the village of Cazaci, Tarcău commune, Arcău county. Neamț;
- ✓ Bucharest Sector 1 Office, Free Press Square no. 3-5, City Gate South Tower, 17th floor.

Shareholding structure

CHIMCOMPLEX SA BORZEȘTI is a company listed on the Bucharest Stock Exchange, on the regulated market, Standard Category, CRC Symbol, starting with 17.01.2022.

From 21.07.2015 to 17.01.2022, the company CHIMCOMPLEX SA BORZEȘTI was listed within the Alternative Trading System, Section Financial Instruments Listed on ATS, Equity Sector, Shares Category, CHOB Symbol.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

The shareholding structure is as follows:

March 31, 2026

Shareholders	Ordinary shares	Percentage of holding
CRC Alchemy Holding BV	257.659.878	84,5041%
AAAS	27.305.181	8,9552%
Legal entities	14.874.161	4,8784%
Individuals	5.068.631	1,6623%
Total	304.907.851	100%

The company's management believes that a high level of transparency, continuous and real-time communication of important information together with investor protection is the key to long-term support of the company's development strategy by shareholders and maximization of the value of the shares.

The strict application of the incidental legal framework (Law 31/1990 – the law on commercial companies, republished; Law 297/2004 – Capital Market Law with subsequent amendments and completions; Issuers Law 24/2017; ASF Regulation 5/2018 and the Bucharest Stock Exchange Code) provide the premises for compliance with internationally established Corporate Governance requirements.

Activities carried out by the Company

The main object of activity is 2013 NACE code - manufacture of basic inorganic chemical products, in accordance with the provisions of the Company's Articles of Incorporation.

The activity that holds the largest share in the company's income in the period January-March 2026, according to NACE coding, is 2014 - the manufacture of other basic organic chemicals.

The main products manufactured by Chimcomplex SA Borzești are:

- **Macromolecular products:** polyethers - polyols for polyurethane foams;
- **Chlorosodium Products:** Caustic Soda 50% Solution, Caustic Soda Flakes, Technical Sodium Hypochlorite, Hydrochloric Acid Synthesis, Liquid Chlorine, Bottled Liquid Chlorine;
- **Organic synthetic products:** propylene oxide, propylene glycol, oxo – alcohols, isopropylamine, methylamines;
- **Inorganic chlorides:** calcium chloride solution, technical calcium chloride, lime chloride, ferric chloride;
- **Other products:** demineralized water, reconcentrated sulfuric acid, ammonia water, chlorocholine chloride.

Description of the main products made and/or services provided:

Borzești:

- Chlorosodium products: caustic soda flakes and solution, liquid chlorine, hydrochloric acid, sodium hypochlorite;
- Inorganic chlorides: ferric chloride, calcium chloride, lime chloride;
- Alkylamines: methylamines, isopropylamine;
- Other Products: Chlorocholine Chloride

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

Chlorosodium products

Caustic soda solution is used in the chemical industry in the manufacture of soaps, detergents, pesticides, fertilizers, bleaches and in the regeneration of ion exchangers, in the petrochemical industry in the refining of petroleum products, in the wood industry in the manufacture of cellulose, in the textile industry in the manufacture of cellofiber and viscose, in the sugar industry, in the oil industry for their purification of free fatty acids, in the metallurgical industry, in water treatment.

Caustic soda flakes have similar uses to the caustic soda solution, but has the advantage of lower storage, handling and transportation costs.

Liquid chlorine is used in the chemical industry for organic and inorganic syntheses, in the manufacture of chlor-rubber, in the manufacture of plastics, in the synthesis of dyes, pesticides, in the pharmaceutical industry, in the pulp and paper industry as a bleach, in the textile industry, in the chlorination of water.

Hydrochloric acid is used in the chemical industry in the manufacture of inorganic salts, fertilizers, resins and dyes, in the pharmaceutical industry, in the metallurgical industry in pickling and degreasing, in the sugar industry, in the regeneration of ion exchange resins in water demineralization stations.

Sodium hypochlorite is used as a bleach for textiles, pulp and paper, in the manufacture of cleaning products, detergents, in the oxidation processes of organic products, in oil refining, in water disinfection and sterilization of sanitary facilities.

Inorganic chlorides

Ferric chloride is used as a dephosphorizer and coagulant in the treatment and purification of potable, wastewater and industrial water, in the treatment of metal surfaces, in the electronics industry in the manufacture of integrated circuits, in chemical polishing and in the electroplating of stainless steels, as a pigment for the decoration of ceramic objects.

Calcium chloride is used as a de-icing agent in winter road maintenance, as an anti-dust agent on unpaved roads, in the extractive industry (dust control in mining, addition to drilling mud), in the transport and storage of ores in winter as an anti-freeze agent, as a refrigerant in refrigeration technology, as an additive in the food industry.

Lime chloride is used in public hygiene as a deodorizing and disinfection agent, in the pulp and paper industry as a bleach, in the textile industry, in water treatment.

Alkylamine

Monomethylamine is used in organic syntheses, for the poisoning of insecticides, solvents, drugs, anionic detergents, emulsifiers, dyes, polymers and polymerization catalysts, vulcanization accelerators, photographic substances.

Dimethylamine is used in organic syntheses, to obtain emulsifiers, corrosion inhibitors, insectofungicides, solvents, drugs, ion exchangers, chemical fibers, polymers and polymerization catalysts, vulcanization accelerators and photographic substances.

Trimethylamine is used in organic syntheses, to obtain quaternary salts of ammonium, choline hydrochloride, emulsifiers, insectofungicides, solvents, medicines, ion exchangers, dyes, detergents, photographic substances.

Isopropylamine is used as a corrosion inhibitor, in the manufacture of dyes, in the manufacture of pharmaceuticals and pesticides.

Chlorocholine chloride – plant growth stimulator.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

Vâlcea Branch:

In addition to chlorosodium products: caustic soda, flakes and solution, liquid chlorine, hydrochloric acid, sodium hypochlorite, the branch also obtains:

Macromolecular products

Polyethers-polyols are used in the synthesis of unsaturated epoxy polyurethane resins, elastomers, adhesives, defoamers, lubricants and brake fluids. Their most important use is the manufacture of flexible or rigid polyurethane foams. Polyurethane foams are obtained through a block or linear foaming process. They are used in the furniture industry for upholstery, in the automotive industry for various landmarks (dashboard, steering wheel), car upholstery. They are also used for thermal insulation at low temperatures (refrigerators, cold rooms). Polyurethane foams are used to obtain the foam core for sandwich panels.

Synthetic organic products:

Propylene oxide is used in the manufacture of: polyether-polyols for polyurethanes, propylene glycol, glycol ethers, special chemicals, brake fluid, fire-extinguishing agents, synthetic lubricants in the field of oil drilling, etc.

Propylene glycol is mainly used in obtaining antifreeze, polyether polyols, defoamers; the paints, varnishes industry, as a solvent for obtaining printing paint and laundry detergents, as a plasticizer to improve the processing capacity of plastics, in the cosmetic and pharmaceutical industries.

Oxo-alcohols: -octanol is used in the manufacture of plasticizers; manufacture of synthetic lubricants; manufacture of surfactants and defoamers; as a solvent for animal fats, vegetable oils and minerals; as a moistening and dispersing agent for textiles;

-Isobutanol and normalbutanol are used in: solvents in the industry of nitrocellulose-based varnishes and alkyd resins; solvent for the manufacture of artificial leather; extraction agent for oils, medicines, perfumes; raw material for the manufacture of hormones, vitamins; solvent for oven-drying varnishes based on urea and phenolic resins.

Chimcomplex's main sources of supply are:

PRODUCT	SUPPLIERS - indigenous sources, import sources
Salt solution	In-house suppliers
Industrial lime	In-house suppliers
Glycerin	External suppliers
Liquid nitrogen	In-house suppliers
Propylene	internal and external suppliers
Ethylene oxide	External suppliers
Natural gas	In-house suppliers
Electricity	In-house suppliers

Issues related to the company's employees/personnel

The organizational structure of Chimcomplex is hierarchically functional, consisting of compartments sized according to the volume and complexity of the activities, grouped according to the criteria of the company's functions.

In order to achieve the organization's objectives, the company has specialized personnel for all fields of activity. Chimcomplex employees benefit from a professional and developmental work environment, fair labor relations, objective appreciation of performances, personal safety and security. Also, employees benefit from social protection measures, bonuses, etc., established by the Collective Labor Agreement.

Chimcomplex supports the training process of future specialists, offering internships and internships for pupils and students, thus contributing to the continuation of the tradition of the chemical industry through educational institutions and to the creation of premises for future generations of employees.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

The activities carried out are structured on the following areas of activity: General Management, Economic, Commercial, Production, Investments - Business Development.

The activities of each function, in both Borzești and Râmnicu Vâlcea locations, are carried out within the 5 departments through the specialized departments.

Management of the company

Between 01.01.2026 and 31.03.2026, the administration and management of the company were ensured by a Board of Directors consisting of 5 members, as follows:

1.ȘTEFAN VUZA(until 21.01.2026)	Chairman of the Board of Directors
1.VUZA SERVICES SRL (from 21.01.2026)	Chairman of the Board of Directors
2. PLATINUM ADVISORY SERVICES SRL, represented by MADELINE ALEXANDER	Member of the Board of Directors
3. TISCHER GABRIEL	Member of the Board of Directors
4. COJOC IULIAN LIVIU	Member of the Board of Directors
5. STAIU DUMITRU FLORIAN (until 01.04.2026)	Member of the Board of Directors

The executive management of Chimcomplex SA Borzești was ensured by a team consisting of:

• Stefan Vuza	General Manager
• Coman Dumitru	Technical Director C.A. C.S.D.I. Committee
• Moldovan Dan	Commercial Director
• Bălăiță Maria Luminița (until 30.03.2026)	Borzești Operations Director
• Dumitru Mihai (from 30.03.2026)	Borzești Operations Director
• Andrei Laurentiu Nicu	Juice Production Manager Rm.Vâlcea

No member of the administrative, management or supervisory bodies has been convicted in relation to possible frauds committed in the last five years.

NOTE 2. MAIN ACCOUNTING POLICIES

Legal principles

The Individual Interim Financial Statements as of and for the three-month period ended March 31, 2026 were prepared in accordance with IAS 34 Interim Financial Reporting.

The individual interim financial statements do not contain all the information and items published in the annual financial statements and should be read in conjunction with the Company's annual individual financial statements as of December 31, 2025. However, certain explanatory notes are included to explain events and transactions that are material to understanding changes in the Company's financial position and performance.

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RO002593 RO002594 RO24.6687794N

Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

Accounting estimates, assumptions and fundamental reasoning

The preparation of financial statements in accordance with IFRS involves the use of estimates by the company's management, judgments and assumptions that affect the application of accounting policies, as well as the reported value of assets, liabilities, revenues and expenses.

Estimates and assumptions are reviewed periodically as economic conditions update. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period in which the estimate is revised and future periods if the revision affects both the current period and future periods.

Business continuity

Management has, at the date of preparation of the financial statements, a reasonable expectation that the Company has adequate resources to continue its operational existence for the foreseeable future. This reasonable expectation is based on the following:

- The company is constantly preparing operating scenarios that take into account the main risks of the activity and market uncertainties, seeking to adapt and find the optimal operating solutions. Chimcomplex has implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity.
- The company is in negotiations with financial institutions in order to resettle the contractual conditions. Management believes that these negotiations will be successfully concluded in May 2026 and will ensure the necessary operational liquidity for the next period and compliance with the credit agreements.
- So far, no financing bank has defaulted on the company, negotiations for the restructuring of the credit agreements are ongoing.
- The company is in the process of restructuring its activity and personnel, adapting production capacities to market requirements and stopping energy-intensive capacities (electrolysis on the Onesti platform). These steps are included in the business plan for the period 2026-2030 prepared by the company as the basis for discussions with banking institutions.

Thus, management continues to adopt the principle of business continuity accounting in the preparation of individual financial statements.

Following the analysis of the Company's liquidity, debt level, budgeted cash flows and related assumptions, management considers that the Company has adequate resources to continue its business for the foreseeable future, and these simplified interim individual financial statements are prepared on this basis.

Thus, management continues to adopt the accounting basis of business continuity in the preparation of individual financial statements.

The interim individual interim financial statements have been prepared on a going concern basis and at historical cost, with the exception of certain classes of financial instruments and property, plant and equipment that are measured at revalued values or at fair values. The historical cost is generally based on the fair value of the consideration provided in exchange for the assets.

The accounts are kept in Romanian and in the national currency. The items included in these financial statements are expressed in Romanian lei.

The Company's individual financial statements for the period January-March 2026 contained in this report are not audited and have not been reviewed by an external auditor.

General accounting policies

The accounting policies and valuation methods adopted for the preparation of the simplified interim individual financial statements are consistent with those used in the preparation of the Company's individual annual financial statements for the year ended December 31, 2025. The amendments to IFRS that entered into force as of January 1, 2026 did not have an effect on the Company's interim financial statements.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

Exchange rates

Foreign currency transactions are valued using the exchange rate in effect on the date of transactions. Monetary assets and liabilities denominated in foreign currency are converted into lei using the closing rate on the reporting date, communicated by the National Bank of Romania ("NBR").

The differences resulting from the settlement of amounts in foreign currency are recognized in the statement of income and expenses for the period in which they occur. Unrealized gains and losses on currency differences are recognised in the statement of income and expenses for the reporting period.

NBR exchange rate	3 months 2026	3 months 2025
Average EUR/RON exchange rate	4,9763	4,9735
Average USD/RON exchange rate	4,7312	4,5824
EUR/RON exchange rate on the last day of the reporting period	4,9771	4,9695
USD/RON exchange rate on the last day of the reporting period	4,6005	4,6078

NOTE 3. STATEMENT OF FIXED ASSETS

As of March 31, 2026, the Company holds the following categories of fixed assets, at net value:

	March 31, 2025	December 31, 2025
Land and construction	700.259.437	711.069.729
Technical installations and machines	1.306.255.949	1.329.879.855
Other installations, machinery and furniture	8.522.773	8.701.482
Real estate investments	64.916.377	65.359.712
Ongoing investments	120.697.768	124.528.373
Rights to use leased assets	8.757.065	9.300.408
Intangible assets	106.516.600	106.981.632
Financial fixed assets	40.327.384	39.617.105
Advances granted for tangible fixed assets	4.801.972	5.214.432
Total	2.361.055.325	2.400.652.728

TANGIBLE ASSETS

Property, plant and equipment is presented in the "Statement of Financial Position" at cost or at revalued value, less depreciation and amortization and impairment adjustments in accordance with IAS 16 "Property, Plant and Equipment" and IAS 36 "Impairment of Assets".

The Company's land, buildings and equipment are valued at the revalued value, being the fair value at the revaluation date, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The fair value valuations of the Company's tangible assets as of December 31, 2024 were carried out by TNP GLOBAL & PARTNERS, an independent valuer. TNP GLOBAL & PARTNERS is a member of the National Association of Licensed Appraisers in Romania and has appropriate qualifications and recent experience in fair value valuation of properties in relevant locations. The valuation complies with international valuation standards and was based on recent arm's length market transactions for similar properties whenever possible, as well as the updated cash flow method.

The tangible assets on the Onești industrial platform and part of the tangible assets on the Râmnicu Vâlcea platform were mortgaged for bank loans.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

INTANGIBLE ASSETS

Separately acquired intangible assets are valued at initial recognition at cost. Following initial recognition, intangible assets are accounted for at cost less any accumulated depreciation and amortization losses.

Intangible assets obtained on own account, excluding capitalized development costs, are not capitalized and expenses are reflected in the profit and loss statement for the year in which the expenses are incurred. The useful life of intangible assets is assessed as determined or indeterminate.

The depreciation period and depreciation method for an intangible asset with a determined useful life shall be reviewed at least at the end of each financial year.

REAL ESTATE INVESTMENTS

Real estate investments include land, buildings, furniture and related equipment located in Onești, Bacău county and Râmnicu Vâlcea and are leased to third parties and related parties.

NOTE 4. STOCK SITUATION

The inventories are presented at the net realizable value, by decreasing with the depreciation adjustments, obtaining the following values:

	March 31, 2026	December 31, 2025
Finished products	54.240.902	79.701.135
Raw materials	22.862.404	32.348.542
Material	8.613.641	9.266.826
Packaging	853.900	942.337
Semi-finished products	12.818.546	13.278.299
Goods	887.195	1.245.356
Inventory Items	760.602	873.912
Stocks in transit	1.922.147	3.431.595
Other stocks	14.664.409	14.508.258
Total	117.623.745	155.596.260

During the three-month period ended 31 March 2026, there were no value adjustments for inventories.

NOTE 5. THE SITUATION OF BELIEFS

	March 31, 2026	December 31, 2025
Customers	81.322.201	54.219.461
Customer depreciation adjustments	(1.641.294)	(1.641.294)
Advances paid for services	2.951.398	2.852.853
Subsidies - State aid for CO2*	125.605.723	119.911.097
Receivables to be recovered from the state budget	4.651.073	4.651.073
VAT to be recovered	3.120.265	10.058.278
Non-chargeable VAT	2.002.667	399.948
Trade receivables with related parties	16.507.340	16.403.673
Upfront expenses	8.879.067	9.274.101
Other receivables	4.188.101	3.394.990
Total	247.586.541	219.524.180

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

Chimcomplex benefited from a state aid scheme offered by the Romanian government to support companies in sectors and subsectors exposed to a significant risk of relocation due to the transfer of the cost of greenhouse gas emissions to the price of electricity.

In the balance of the Subsidy-State aid for CO2 emissions item in the amount of RON 125,606 thousand, Chimcomplex SA recorded on March 31, 2026 the decrease in the indirect costs of emissions included in the price of electricity in the amount of RON 5,695 thousand, while in previous years the amount of RON 119,911 thousand was recorded.

From this amount, legal recovery proceedings were initiated for the amount of 92,635 thousand lei (55,342 thousand lei recognized and not collected for 2024 and 37,293 thousand recognized and not collected for 2023).

The average period of collection of trade receivables remained at a low level, namely 23 days in the period January-March 2026, similar to 2025.

NOTE 6. DEBT SITUATION

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Suppliers	97.022.603	69.242.025
Credits	612.295.867	628.661.315
Interest on loans	2.167.817	994.332
Pre-cashed customers	12.261.256	10.940.562
Payroll liabilities	11.861.504	9.598.151
Fees and taxes related to salaries	6.405.802	5.953.949
Other fees	619.774	973.602
Deferred tax liabilities	180.825.753	180.825.753
Corporate income tax liabilities	892.039	513.488
Subsidies	46.819.509	35.609.744
Supplies	59.224.457	54.183.254
Dividends to be distributed during the financial year	2.305.263	2.305.353
Revenue recorded in advance	163.575	163.575
Payments to be made in respect of shares held in Affiliated entities	9.966.000	9.966.000
Commercial liabilities to related parties	14.884.897	12.406.643
Liabilities related to financial leasing	7.543.406	7.945.190
Other liabilities	2.822.048	3.392.998
Total	<u>1.068.081.570</u>	<u>1.033.675.935</u>

Contractual liabilities reflect the Company's obligation to transfer goods or services to a customer from whom it received the value of the good/service or from whom the amount to be collected is due.

Chimcomplex SA pays the obligations to the Consolidated State Budget through negative VAT compensation and/or bank transfer.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

CREDITS

	March 31, 2026	December 31, 2025
CEC Bank	243.432.716	246.949.382
Alpha Bank	86.483.768	91.729.073
UBS Swizerland	121.291.610	119.550.363
Garanti Bank	163.221.590	171.392.829
Other	34.000	34.000
Total	614.463.685	629.655.647

The value of loans and interest on March 31, 2026 is RON 614,463,685, of which:

- loans in the amount of RON 612,295,867
- interest on loans in the amount of RON 2,167,817 .

All loan agreements concluded are subject to financial conditionalities, whereby the Company is obliged to meet certain financial indicators. Considering the financial indicators recorded, the Company did not comply with all the financial conditionalities stipulated in the contracts with creditors as of December 31, 2025 and is in negotiations with financial institutions in order to reestablish the contractual conditions.

NOTE 7. CAPITAL AND RESERVES

	March 31, 2026	December 31, 2025
Share capital	304.907.851	304.907.851
Capital premium	4.669.565	4.669.565
Own shares redeemed*	(45.636.137)	(45.636.137)
Revaluation reserves	982.733.558	982.886.964
Legal reservations	109.435.476	109.435.476
Retained earnings	465.881.916	680.169.288
Result of the period	(48.133.270)	(214.804.606)
Total	1.773.858.959	1.821.628.401

The repurchased treasury shares correspond to the resolutions of the Extraordinary General Meeting of Shareholders of Chimcomplex SA Borzești.

NOTE 8. REPORTING TURNOVER BY OPERATIONAL SEGMENTS

The company comprises the following operational segments:

- Inorganic - chlorosodium products: caustic-liquid and solid soda, hydrochloric acid;
- Macromolecular and organic synthetic products: polyether-polyols, propylene oxide, propylene glycol;
- Oxo-alcohol products: octanol, iso-butanol, n-butanol.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

Presentation of turnover by types of sales markets:

	March 31, 2026	(%)	March 31, 2025	(%)
Internal market	87.608.276	35	95.102.153	29
Foreign market	164.313.150	65	230.725.008	71
Total	251.921.426	100	325.827.161	100

Presentation of the turnover by types of products:

	March 31, 2026	(%)	March 31, 2025	(%)
Petrochemicals	130.226.696	51,7	158.156.347	48,5
Chlorosodium	95.240.461	37,8	116.647.908	35,8
Oxo-alcohols	264.212	0,1	30.495.925	9,4
Commodities (mainly utility resales)	13.248.943	5,3	14.541.552	4,5
Miscellaneous	12.941.112	5,1	5.985.428	1,8
Total	251.921.426	100,0	325.827.161	100,0

Presentation of turnover by geographical segments:

	March 31, 2026	March 31, 2025
Europe	243.631.011	295.360.736
Middle East	7.155.864	29.519.572
Asia-Pacific	160.624	205.416
Africa	-	431.013
America	973.927	310.423
Total	251.921.426	325.827.161

On the domestic market, product sales decreased by 8%, reaching a value of RON 88 million between January and March 2026 (35% of total sales), compared to RON 95 million between January and March 2025 (29% of total sales) as a result of an overall slowdown of the Romanian economy in 2025 and, respectively, of the negative impact on consumption of the packages of measures adopted to reduce the budget deficit.

On the foreign market, product deliveries decreased by 29% amid fierce competition on the prices of macromolecular products generated by a reorientation of Asian exports to Europe, in the absence of the anti-dumping measures claimed by European producers to the European Commission. Chimcomplex preferred to reduce its deliveries, the additional stocks will be able to be valued under the conditions of restoring prices in line with European production costs.

Chimcomplex has a large portfolio of customers for each of its products, and there is no dependence on a specific customer.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

NOTE 9. SALES

	March 31, 2026	March 31, 2025
Revenue from the sale of finished products	224.968.069	298.285.032
Revenue from the sale of goods	13.248.943	14.541.552
Income from services provided	721.275	637.531
Income from miscellaneous activities	12.901.197	12.346.995
Revenue from the sale of residual products	81.941	16.050
Total	251.921.426	325.827.161

NOTE 10. INVESTMENT INCOME

	March 31, 2026	March 31, 2025
Rental income	1.902.848	1.793.657
Interest income	622.952	602.215
Total	2.525.799	2.395.872

NOTE 11. OTHER GAINS OR (LOSSES)

	March 31, 2026	March 31, 2025
Gain / (loss) from change in provisions	(5.041.204)	69.863
Gain/(loss) from exchange rate differences	(76.291)	(560.027)
Gain/(loss) from sale/disposal of fixed assets	(240.653)	(1.592.337)
Gain/(loss) from impairment adjustments to current assets	179.357	727.703
Gain/(loss) from receivables and miscellaneous debtors	-	(611.515)
Total	(5.178.791)	(1.966.314)

NOTE 12. EXPENDITURE ON RAW MATERIALS AND CONSUMABLES, COMMODITIES, ENERGY AND WATER

	March 31, 2026	March 31, 2025
Raw materials and consumables	69.019.563	114.728.444
Other material expenses	3.976.458	6.480.619
Energy and water expenses	65.756.530	121.115.710
Cost of goods sold	9.972.831	11.158.346
Total	148.725.382	253.483.120

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

NOTE 13. SALARY EXPENSES

Personnel expenses for the period January-March 2026 compared to the same period of 2025:

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Gross salaries and allowances	32.334.850	34.919.166
Employer social security expenses	2.258.786	2.473.181
Meal vouchers	3.244.905	3.253.800
Holiday vouchers	1.681.658	1.045.531
Advantages in nature	3.916	64.154
Total	39.524.115	41.755.832

The average number of employees between January and March 2025 was 1,310 compared to 1,435 in the same period of 2025.

Decrease in the number of employees by approx. 9% compared to the two periods is determined by the implementation of the plan for the redesign of the organizational structure and the resizing of the need for human resources, especially targeting employees with fixed-term contracts, as well as those who cumulated the pension with the salary.

Chimcomplex has implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity, a process carried out in full transparency and in compliance with all stages of information and consultation of the social partners.

Social security is paid for all employees.

The company's employees are included in the state's pension plan.

NOTE 14. OTHER INCOME

	<u>March 31, 2026</u>	<u>March 31, 2025</u>
Compensation, fines and penalties	39.932	85.430
Amortization of investment subsidies	491.877	490.355
Revenue from the sale of CO2 certificates	-	74.442.439
Other operating income	134.411	658.916
Total	666.219	75.677.140

The company obtained revenues from the sale of greenhouse gas emission allowances on the greenhouse gas emission allowance trading scheme, an allocation based on Government Decision 780/2006, as subsequently amended and supplemented, and EC Directive 87/2003 establishing a greenhouse gas emission allowance trading system within the Community, with subsequent amendments and additions.

As of March 31, 2025, the value of revenues from the sale of certificates was 74,442 thousand lei.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

NOTE 15. OTHER EXPENSES

	March 31, 2026	March 31, 2025
ABA Olt penalties - exceeding concentrations*		
Wastewater pollutants	4.276.030	8.184.179
Expenditure on environmental protection**	3.374.354	963.809
Expenses with taxes and fees***	2.800.056	2.648.542
Rent expenses	1.379.844	1.588.005
Insurance expenditure	753.557	868.330
Donation and sponsorship expenses	16.587	367.386
Travel expenses	103.370	336.662
Protocol expenses, advertising, advertising	34.423	51.906
Expenditure on personnel transport	234.539	49.200
Expenditure on fines and penalties	10.698	30.108
Expenditure on mail and telecommunications	69.158	66.194
Other expenses	237.609	312.443
Total	13.290.225	15.466.764

*The technological flows in Chimcomplex mostly use the most advanced technologies available (BAT - Best Available Technologies), both in chemical production and in power generation, which contributes to the compliance of the activity with environmental regulations and to the minimization of the carbon footprint.

On the platform in Rm. Vâlcea, Chimcomplex uses the technology of obtaining propenoxide by chlorhydration, a technology used by about 50% of European capacities. This technology results in volumes of water containing calcium chloride and organic compounds. This is a feature common to all technologies based on the chlorhydrin pathway, recognised and accepted by manufacturers and authorities at EU level. For these reasons, the platform from Rm. Vâlcea incurs penalties from ABA Olt for the volumes of water that exceed the limits imposed by the Water Management Authorization.

The expenses with penalties for the period January-March 2026 are 4,276,030 lei (compared to 8,184,179 lei in the similar period of the previous year).

Chimcomplex is interested in the quality of the environment, thus, for a good management of the impact related to water discharge, the platform from Rm. Vâlcea periodically monitors the influence of the discharged wastewater on the quality of the outfall - the Olt river - upstream and downstream of the discharges from the industrial platform, in distinct sections: Olt and Cremenari Intake (one upstream and one downstream). The monitoring is carried out by an external laboratory, accredited by RENAR, based on a service contract. Considering the fact that the flow of wastewater discharged from the platform of Rm. Vâlcea is much lower than the flow of the Olt River, from the monitoring carried out and reported annually to the environmental authorities it is observed that, in general, the water quality of the Olt River retains its qualitative parameters downstream of the platform.

According to external studies (Eurototal and EnviroChemie), the wastewater discharged from the Râmnicu Vâlcea platform complies with the norms established by GD 859/2016, and the state of the water of the Olt River is evaluated as Good and Very Good in most of the analysis points.

Environmental protection expenses** for the period January-March 2026 amounted to 3,374,354 lei (compared to 963,809 lei in the same period of the previous year).

In February 2026, EUA certificates were purchased from VERTIS for EGES compliance for 2025 for the two EGES installations, the Onesti platform 1,905,966 lei, so that the share of environmental protection expenses increased by approx. 39% in 2026 compared to the same period of 2025.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

Tax expenses increased in the first three months of 2026 by approx. 1% compared to the same period of the previous year, as a result of the increase in local taxes and the maintenance of the obligation to calculate, declare and pay construction tax by taxpayers who are legal entities. According to GEO no. 21/2025, the tax is calculated by applying a rate of 0.5% on the net value of the existing constructions in the taxpayers' patrimony on December 31 of the previous year, for which no building tax is due according to the provisions of Title IX, of Law no. 227/2015 on the Fiscal Code, as subsequently amended and supplemented. The provisions apply starting with January 1, 2025.

NOTE 16. COST OF FINANCING

	March 31, 2026	March 31, 2025
Bank fees and similar costs	19.057	55.922
Interest expenses	8.027.964	8.799.646
Exchange rate difference expenses related to loans	30.243	395.209
Total	8.077.263	9.250.777

The interest expenses related to the loan agreements accessed at banking institutions in the amount of RON 8,027,964 also include the costs of refinancing the loans, their value being RON 1,187,876 (as of March 31, 2025, the interest expenses in the amount of RON 8,799,646 include the cost of refinancing in the amount of RON 1,357,840).

NOTE 17. CORPORATE INCOME TAX EXPENSES

Current tax is the tax that is expected to be paid or collected on taxable income or losses realized using tax rates adopted or substantially adopted at the reporting date.

The corporate income tax expense is recognized at the level of the value determined by multiplying the pre-tax profit for the interim reporting period by the tax rate established by law.

Potential Corporate Tax Consequences

The company may have potential corporate income tax consequences that may result from revaluation reserves transferred to retained earnings which, according to tax law, are taxed at the time of the change of destination, to the extent that they were previously deducted for tax. Such reserves will generate additional profit tax.

Minimum turnover tax (IMCA)

Starting with January 1, 2024, according to the provisions of Law no. 296/2023 and the amendments to the Fiscal Code, legal entities with a turnover of more than 50,000,000 euros in the previous year have the obligation to pay additional taxes on turnover. In this context, for 2024 the following were introduced:

- *Minimum turnover tax (IMCA)*, applicable to taxpayers who exceed the mentioned turnover threshold and determine a corporate income tax lower than the minimum established according to the tax rules. The IMCA is set at 1% of the turnover. In the event that the corporate income tax, calculated before the deduction of certain categories of tax credits/facilities, will be lower than the value of the minimum turnover tax (IMCA) or if the company registers a tax loss, it will pay the tax at the IMCA level.

For the year 2025, according to the provisions of Law 290/2024, the obligation to pay the Minimum Turnover Tax (IMCA) to legal entities that in the previous year reported a turnover of over 50,000,000 euros was maintained, according to **art. 181 - Minimum Tax, Law 227/2015, Fiscal Code**.

As of March 31, 2026, the Company registered corporate income tax at the level of the minimum turnover tax in the amount of RON 892 thousand, as the calculation resulted in a higher value compared to the corporate income tax. As of March 31, 2025, the current corporate income tax expense was 7,433 thousand lei.

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

NOTE 18. TRANSACTIONS WITH AFFILIATED PARTIES

The nature of transactions with affiliated and related parties is detailed below. The company participated in transactions with related parties in the normal course of business under normal contractual terms.

(i) **Transactions with related parties**

Sales	3 months 2026	3 months 2025
A6 Impex SA Dej	728	699
Sistemplast SA	1.936	2.789
Someș Logistic SRL	8.718	8.574
Romanian Commercial Services SA	3.511	-
CRC Impex Chemicals SRL	397.327	-
Logiserv SRL	193.345	65.567
Dafcochim Distribution SRL*	11.783.282	13.071.271
Total	12.388.845	13.148.901

*Related companies (common decision-maker)

Procurement	3 months 2026	3 months 2025
Caromet SA	1.894.769	966.156
Sistemplast SA	3.866.293	11.181.856
CRC Impex Chemicals SRL	77.387	-
Uzuc SA	-	1.547
Romanian Commercial Services SA	165.726	-
A5 Invest SRL	3.085.924	1.764.814
Greencomplex SRL	18.150	16.065
A6 Impex SA Dej	97.643	3.093.900
CRC Exploration&Business SRL	11.440	104.928
Sinterom SA	10.258	6.662
Logiserv SRL	9.433	1.131
CRC Worldtrade SRL	-	30.000
Total	9.237.021	17.167.059

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

(ii) **Balances with related parties**

Receivables

	March 31, 2026	December 31, 2025
Vitoria Serv SRL	41.400	41.400
Someș SA	117.185	117.185
Sinterom SA	1.984	1.984
A6 Impex SRL	1.032.597	1.032.597
CRC Impex Chemicals SRL	13.380.729	12.983.402
Novatextile Bumbac SRL	1.000	1.000
Sistemplast SA	13.006	11.071
Caromet SA	1.354.416	1.350.705
CRC Exploration&Business SRL	11.861	11.861
CRC Zeus	3.788.267	3.788.057
Logiserv SRL	56.417	40.721
Romanian Commercial Services SA	90.344	90.344
CRC Worldtrade SRL	258.560	256.295
Dafcochim Distribution SRL	5.487.106	906.650
Total	25.634.872	20.633.270

Liabilities

	March 31, 2026	December 31, 2025
CRC Exploration&Business SRL	11.440	-
Caromet SA	1.849.812	159.362
CRC Impex Chemicals SRL	36.723	-
Someș SA	3.131	3.131
Sistemplast SA	4.530.832	4.550.571
Uzuc SA	148.477	148.477
A5 Invest SRL	1.249.642	684.593
Greencomplex SRL	6.050	6.050
Sinterom SA	2.966.540	2.870.548
A6 Impex SRL	1.557.260	1.657.038
Romanian Commercial Services SA	2.234.988	2.028.791
Logiserv SRL	9.433	2.514
CRC Worldtrade SRL	280.569	295.569
Total	14.884.897	12.406.643

Advances

	March 31, 2026	December 31, 2025
Someș SA	233.837	233.837
Caromet SA	6.395	6.395
Uzuc SA	910.396	910.396
Novatextile Bumbac SRL	63.732	63.732
Sistemplast SA	2.234.220	2.531.670
CRC Exploration&Business	148.812	148.412
Total	3.597.393	3.894.843

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

	March 31, 2026	December 31, 2025
Warranties		
Sistemplast SA	1.139.853	1.711.112
	36.174	26.632
Total	1.176.027	1.737.744
Liabilities on purchased shares	March 31, 2026	December 31, 2025
Uzuc SA	9.966.000	9.966.000
Total	9.966.000	9.966.000

NOTE 19. OTHER INFORMATION

The Financial Statements as of March 31, 2026 have been prepared in accordance with the International Financial Reporting Standards as adopted by the European Union and are unaudited.

For the conversion into lei of receivables and debts in foreign currency, the exchange rates of March 31, 2026 communicated by B.N.R. were used.

The closing price of a CRC share on March 31, 2026 was RON 6.94, and the market capitalization recorded on this date was RON 2,116,060,486.

Litigation

The company is involved in a dispute with the former management, their claims being estimated at 17,247,858 lei. The company considers that this is a contingent debt, given the fact that there is no definitive solution pronounced by the Courts.

Other information

The present financial statements have been prepared based on the principle of business continuity which implies that the Company will continue its activity in the foreseeable future. In order to assess the applicability of this presumption, management also analyses, among other things, forecasts of future cash inflows.

Based on these analyses, the management considers that the Company will be able to continue its activity in the foreseeable future and therefore the application of the principle of business continuity in the preparation of financial statements is justified.

Main risks and uncertainties

Obviously, knowing the threats allows them to be ranked according to the possibility of their materialization, the magnitude of the impact on the objectives and the costs involved in the measures aimed at reducing the chances of occurrence or limiting the undesirable effects.

At the level of the Company, the risks related to the performance of its own activities are periodically and systematically analyzed, drawing up the register of identified risks and the appropriate plan of measures in order to limit the possible consequences of these risks, in accordance with the legal provisions.

The main uncertainties that may influence the Company's results remain those related to the price risks of tradable commodities, currency risks, operational risks, as well as political risks.

As risk factors affecting or could affect the liquidity of the company, we mention the evolution of international quotations for the main products marketed by the company, the decrease in market demand as a result of the downward trend of

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Notes to the interim financial statements as of March 31, 2026

(All amounts are expressed in LEI, unless otherwise noted.)

consumption in the European economies negatively affected by the war in Ukraine, the company's exposure mainly to exchange rate fluctuations in trade and finance for EURO and USD and interest rate risk.

The ultimate responsibility for liquidity risk management lies with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve lending facilities, by continuously monitoring forecasted and actual cash flows and by matching maturity profiles of financial assets and liabilities.

The Company is exposed to interest rate risk because the entities in the Company lend funds at fixed interest rates and variable rates, the variable interest rates that are mentioned here are EURIBOR and ROBOR.

The company does not limit itself to dealing with the consequences of events that would occur, but adopts a proactive management style, implementing measures designed to mitigate the manifestation of risks.

Subsequent events

The following are the relevant events that occurred at the level of the Company in the period between the close of the first quarter of 2026 and the date of this report:

The Board of Directors of 16.04.2026, informs the appointment of Mr. Andrei Nicu Laurențiu, as interim member. The appointment is part of the company's succession plan, following the vacancy of the position of member of the board of directors held by Mr. Staicu Dumitru Florian.

The Board of Directors of CHIMCOMPLEX SA BORZEȘTI, by Decision of the Board of Directors no. 2/24.04.2026, convenes the Ordinary General Meeting of Shareholders ("A.G.O.A.") on 28.05.2026 for the approval of the financial statements for 2025.

The Board of Directors of CHIMCOMPLEX SA BORZEȘTI convenes the Extraordinary General Meeting of Shareholders ("A.G.E.A.") on 05.06.2026, for the approval of the negotiation and conclusion by Chimcomplex S.A. Borzesti, as a borrower, of any addenda to all and/or any of the ongoing credit facility agreements contracted from CEC Bank S.A., Garanti Bank S.A., UniCredit Bank S.A. (legal successor of Alpha Bank Romania S.A.), UBS Switzerland AG, having as its object any changes to the credit agreements, including, but not limited to: extension of credit facilities, rescheduling of payments, replacement or derogation from certain contractual provisions, modification/replacement of guarantees provided in favor of banks.

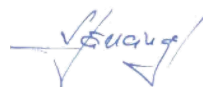
Management Statement

According to the best available information, we confirm that the unaudited individual interim financial statements prepared for the three-month period ended March 31, 2026 provide a fair and realistic picture of the Company's assets, obligations, financial position and statement of income and expenses, as required by applicable accounting standards, and that management's report provides a fair and realistic view of the events important information that occurred during the first three months of financial year 2026 and their impact on the individual interim financial statements, as well as a description of the main risks and uncertainties.

The financial statements as of March 31, 2026 and the related notes are available and can be consulted on the company's website at <https://www.chimcomplex.com/docs/rapoarte-financiare/> and on the website of the Bucharest Stock Exchange, www.bvb.ro.

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER



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STATEMENT

**in accordance with the provisions of art. 30 of the Accounting Law no. 82/1991,
republished, with subsequent amendments and completions**

The financial statements as of 31/03/2026 have been prepared for:

Entity: **S.C. CHIMCOMPLEX S.A. BORZESTI**

County: 04-BACAU

Address: ONESTI, 3, INDUSTRIILOR str, phone 0234/302100

Trade register number: J1991000493044

Form of ownership: 34-Joint stock companies

Main activity (NACE class code and name): 2013-Manufacture of other basic inorganic chemicals

Unique registration code: RO960322

The undersigned Stefan Vuza as Chief Executive Officer, Nicolae Stanciugel as Chief Financial Officer according to art.10 para. (1) of the Accounting Law no. 82/1991, republished, with subsequent amendments and completions, we assume responsibility for the preparation of the financial statements as of 31/03/2026 and confirm the following:

a) The accounting policies used in the preparation of the financial statements are in accordance with the applicable accounting regulations;

b) The financial statements provide a true picture of the financial position, financial performance and other information related to the activity carried out;

c) The legal entity carries out its activity in conditions of continuity;

d) The individual and consolidated financial statements were prepared in accordance with the applicable accounting standards, provide a correct and true picture of the assets, liabilities, financial position, profit and loss account of the company and its affiliates included in the consolidation process of the financial statements and the Report of the Board of Directors presents the information correctly and completely.

Signature

**Chief Executive Officer
Stefan Vuza**

**Chief Financial Officer
Nicolae Stanciugel**

