

**Riba Mundo Tecnología, S.A. and subsidiaries**

Condensed interim consolidated financial statements  
as of June 30, 2024



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

## Report on review of condensed consolidated interim financial statements

To the shareholders of Riba Mundo Tecnología, S.A.

### Introduction

We have reviewed the accompanying condensed consolidated interim financial statements of Riba Mundo Tecnología, S.A. (the Parent company) and its subsidiaries (the Group), which comprise the balance sheet as at 30 June 2024, and the statement of profit or loss, statement of comprehensive income, statement of changes in equity, cash flow statement and related notes, all condensed and consolidated, for the six-month period then ended. The Parent company's directors are responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with the requirements of International Accounting Standard (IAS) 34, Interim Financial Reporting, as adopted by the European Union, for the preparation of condensed interim financial statements. Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our limited review.

### Scope of review

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

### Conclusion

Based on our review, that cannot be considered as an audit, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with the requirements of International Accounting Standard (IAS) 34, Interim Financial Reporting, as adopted by the European Union, for the preparation of condensed interim financial statements.

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*PricewaterhouseCoopers Auditores, S.L., Pº de la Alameda, 35 Bis, 46023 Valencia, España  
Tel.: +34 963 036 900 / +34 902 021 111, Fax: +34 963 036 901, [www.pwc.es](http://www.pwc.es)*



**Emphasis of matters**

*Related party transactions*

We draw attention to note 20, which indicates that during the six-month period ended July 30, 2024, the Group has carried out significant transactions with entities with shareholders in common with those of the Parent company, or where there are other situations of connection, corresponding to purchases and sales of merchandise and the purchase of fixed assets for the development of computer applications. Additionally, this same note indicates that the Group maintains several long- and short-term loans with its shareholders. These transactions have been recorded as indicated in note 20 of the accompanying related notes, condensed and consolidated, which sets out the directors' judgment in this regard. In this context, there is uncertainty regarding any different interpretation that could arise. Our conclusion has not been modified in relation to this matter.

*Condensed consolidated interim financial statements*

We draw attention to the accompanying note 3, in which it is mentioned that these condensed consolidated interim financial statements do not include all the information required in a complete set of consolidated financial statements prepared in accordance with International Financial Reporting Standards, as adopted by the European Union, and therefore the accompanying condensed consolidated interim financial statements should be read together with the consolidated annual accounts of the Group for the year ended 31 December 2023. Our conclusion is not modified in respect of this matter.

**Other matters**

This report has been prepared at the request of the directors of the Parent Company in connection with the publication of the half-yearly financial report required by the Euronext Growth Milan market.

PricewaterhouseCoopers Auditores, S.L.

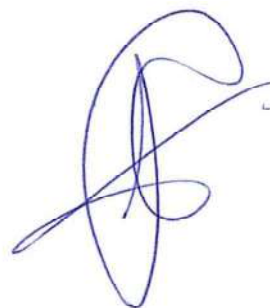
*Originally signed in Spanish by Carlos Clemente Collado*

*28 October 2024*

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONDENSED CONSOLIDATED BALANCE SHEET AS OF 30 JUNE, 2024 & 2023 (Expressed in thousands of euros)

	Notes	30/06/2024	31/12/2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Tangible fixed assets	6	939	842
Right-of-use assets	7	930	960
Intangible assets	5	10,860	3,756
Investments accounted for using the equity method	10	-	1,397
Financial assets at amortised cost	8	323	103
<b>Total non-current assets</b>		<b>13,052</b>	<b>7,058</b>
<b>Current assets</b>			
Inventories	11	20,256	26,990
Other current assets	12	8,021	9,753
Trade and other receivables	8	39,333	42,206
Current tax assets		188	188
Financial assets at fair value through other comprehensive income	8	2,813	2,701
Other financial assets at amortised cost	8	5,684	3,504
Cash and cash equivalents		8,135	16,612
<b>Total current assets</b>		<b>84,430</b>	<b>101,954</b>
<b>Total assets</b>		<b>97,482</b>	<b>109,012</b>



## Riba Mundo Tecnología, S.A. and subsidiaries

### CONDENSED CONSOLIDATED BALANCE SHEET AS OF 30 JUNE, 2024 & 2023 (Expressed in thousands of euros)

	Notes	30/06/2024	31/12/2023
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial debt	15	25,699	33,405
Lease liabilities	7	734	755
Deferred tax liabilities		25	25
Provisions		34	25
<b>Total non-current liabilities</b>		<b>26,492</b>	<b>34,210</b>
<b>Current liabilities</b>			
Trade and other payables	14	24,750	36,093
Contract liabilities	4	1,232	415
Current tax liabilities		2,375	-
Financial debt	15	26,368	24,593
Lease liabilities	7	228	25
<b>Total current liabilities</b>		<b>54,953</b>	<b>61,126</b>
<b>Total liabilities</b>		<b>81,445</b>	<b>95,336</b>
<b>NET EQUITY</b>			
Equity capital	13	2,300	2,300
Share premium	13	5,012	5,012
Reserves	13	6,272	5,643
Result for the year	13	159	703
Non-controlling interests	13	2,213	-
Other overall result	8	82	18
<b>Total equity</b>		<b>16,037</b>	<b>13,676</b>
<b>Total equity and liabilities</b>		<b>97,482</b>	<b>109,012</b>

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED INCOME STATEMENT AS OF JUNE 30, 2024 & 2023 (Expressed in thousands of euros)

	Notes	30/06/2024	30/06/2023
<b>Ongoing activities</b>			
Revenue from contracts with customers	18 & 19	230,194	183,642
Procurement	17	(218,664)	174,297
Operating costs	17	(5,235)	(3,828)
Staff costs	17	2,267	1,626
Depreciation of fixed assets	5,6 & 7	(898)	(417)
Other income		63	26
Other gains / (losses) - net		155	(17)
Financial income		31	-
Financial expenses	15	(2,820)	(1,409)
Exchange rate differences		51	(169)
Share of net income of associates and joint ventures accounted for using the equity method	9	-	(545)
<b>Profit before tax</b>		<b>610</b>	<b>1,360</b>
Income tax	16	(451)	(481)
<b>Profit for the year</b>		<b>159</b>	<b>879</b>
Profit attributable to:			
Owners of the Company		219	879
Non-controlling interests		(60)	-
		<b>159</b>	<b>879</b>
<b>Earnings per share of profit from continuing operations attributable to ordinary net equity holders of the company:</b>			
Basic earnings per share		0.06	0.43
Diluted earnings per share		0.06	0.43

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED INCOME STATEMENTS ENDED 30 JUNE, 2024 & 2023 (Expressed in thousands of euros)

	Notes	30/06/2024	30/06/2023
<b>Profit for the year</b>		<b>159</b>	<b>879</b>
<b>Other overall result</b>		<b>64</b>	<b>40</b>
Changes in fair value of equity investments at fair value with changes in other comprehensive income	8	64	40
<b>Total comprehensive income for the year</b>		<b>223</b>	<b>919</b>
Total comprehensive income for the year attributable to:			
Owners of the Company		283	919
Non-controlling interests		(60)	-
Total comprehensive income for the year attributable to owners of the Company arises from:			
Ongoing activities		223	919
		<b>223</b>	<b>919</b>



## Riba Mundo Tecnología, S.L. and subsidiaries

### CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY ENDED 30 JUNE 2024 & 2023

(Expressed in thousands of euros)

	Equity capital (Note 13)	Share premium (Note 13)	Reserves (Note 13)	Result for the year (Note 13)	Non-controlling interests (Note 13)	Other overall result (Note 8)	Total equity (Note 13)
<b>Balance as at 31 December, 2022</b>	2,032	-	430	4,996	-	(93)	7,365
Result for the interim period	-	-	-	879	-	40	919
Other adjustments	-	-	(4)	-	-	-	(4)
Other changes in net equity	-	-	4,996	(4,996)	-	-	-
<b>Balance as at 30 June 2023</b>	2,032	-	5,422	879	-	(53)	8,280
<b>Balance as at 31 December, 2023</b>	2,300	5,012	5,643	703	-	18	13,676
Result for the interim period	-	-	-	159	-	64	223
Other adjustments	-	-	(75)	-	-	-	(75)
Other changes in net equity	-	-	703	(703)	2,213	-	2,213
<b>Balance as at June 30, 2024</b>	2,300	5,012	6,272	159	2,213	82	16,037

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED CASH FLOW STATEMENTS ENDED 30 JUNE, 2024 & 2023 (Expressed in thousands of euros)

	Notes	30/06/2024	30/06/2023
<b>1. Results for the year before tax.</b>		610	1,360
<b>2. Adjustments to the result.</b>		3,741	2,202
a) Depreciation of fixed assets (+).		898	417
b) Impairment losses (+/-).	6 & 7	32	-
c) Change in provisions (+/-).		9	-
g) Financial Incomes		(31)	-
h) Financial expenses		2,820	1,409
g) Exchange rate differences (+/-).		(51)	(169)
j) Fair value variation in financial assets		64	545
<b>3. Changes in working capital</b>		<b>1,085</b>	<b>(16,756)</b>
a) Inventories (+/-).	10	8,471	(2,262)
b) Trade and other receivables (+/-).	8	4,556	5,596
c) Other current assets (+/-).	11	2,951	(3,354)
d) Creditors and other accounts payable (+/-).	13	(18,207)	(17,109)
e) Other current liabilities (+/-).	13	3,388	373
f) Other un-current assets and un-current liabilities		(74)	-
<b>4. Other cash flows from operating activities.</b>		<b>(2,789)</b>	<b>(226)</b>
a) Interest payments (-).		(2,820)	(226)
(c) Interest receipts (+).		31	-
<b>(I) CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>2,647</b>	<b>(13,420)</b>
<b>6. Payments for investments (-).</b>		<b>(4,968)</b>	<b>(5,288)</b>
a) Companies Group and associates		(3,671)	-
b) Intangible assets.	5	(1,325)	(1,351)
c) Tangible fixed assets	6	(174)	(206)
e) Other financial assets.	13	(112)	(3,731)
g) Other assets		314	-
<b>7. Divestment proceeds (+).</b>			<b>577</b>
c) Tangible fixed assets	6		82
(e) Other financial assets.	8		495
<b>(II) CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>(4,968)</b>	<b>(4,711)</b>
<b>9. Receivables and payables for equity instruments.</b>		<b>2,213</b>	<b>-</b>
a) Issuance of equity instruments		2,213	-
<b>10. Receivables and payables for financial liability instruments.</b>		<b>(8,420)</b>	<b>18,508</b>
a) Issuance		192,513	37,982
2. Debts to credit institutions (+)	14	192,406	37,982
4. Others(+)		107	-
b) Repayment and amortization of		(200,933)	(19,474)
2. Debts to credit institutions (+).	14	(200,908)	(19,394)
4. Others (-).	14 & 19	(25)	(80)
<b>(III) CASH FLOWS FROM FINANCING ACTIVITIES</b>		<b>(6,207)</b>	<b>18,508</b>
<b>(IV) EFFECT OF EXCHANGE RATE CHANGES</b>		<b>51</b>	<b>169</b>
<b>(V) NET INCREASE/DECREASE IN CASH OR CASH EQUIVALENTS (+/-I+/-II+/-III+/-III+/-IV)</b>		<b>(8,477)</b>	<b>546</b>
Cash or cash equivalents at the beginning of the year.		16,612	16,429
Cash or cash equivalents at the end of the year.		8,135	16,975

# Riba Mundo Tecnología, S.A. and subsidiaries

## CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

### 1. General information

Riba Mundo Tecnología, S.A. (hereinafter, the Company or the Parent Company) was incorporated for an indefinite period of time on 20 September 2018, under the company name Riba Mundo Tecnología, S.L., and is registered in the Valencia Company Register. Its registered office and tax domicile is in Loriguilla (Valencia), where it carries out its activity.

Its corporate purpose, which coincides with the principal activity carried out by the parent company and subsidiaries, consists of the wholesale and retail trade of computers, peripheral equipment, computer software, electronic and telecommunications equipment and their components and household appliances.

Its registered office and tax domicile is in Loriguilla (Valencia), where it carries out its activity.

At the General Meeting of Shareholders held on 3 May 2023, the shareholders approved the transformation of the company into a public limited company, under the same name, but with the initials 'S.A.' added to the end.

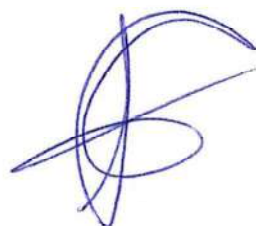
On 26 July 2023, the Parent Company's shares were admitted to trading on the Euronext Growth market in Milan. Specifically, 279,200 ordinary shares were authorised for trading at an initial listing price of 19.70 euros per share, with a total capital raised of 5.5 million euros.

The first day of trading for the Company's shares was 28 July 2023 on the Euronext Growth market in Milan.

The Company is the head of a group, hereinafter referred to as the 'Riba Mundo Group' or 'Group', which consists of several companies. The corporate purpose of the companies comprising the Riba Mundo Group is the same as that of the Parent Company.

For the purpose of preparing the condensed interim consolidated financial statements (hereinafter the condensed financial statements), a group is deemed to exist when the parent has one or more subsidiaries, which are subsidiaries over which the parent has control, either directly or indirectly. The basis of presentation and the principles applied in the preparation of the Group's condensed interim consolidated financial statements are set out in Notes 2 and 3.

In view of the Group's business activities, the directors of the Parent Company consider that the Group does not have any environmental liabilities, expenses, assets, provisions or contingencies that could be material with respect to its equity, financial position and results.



## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### 2. Group Information

##### Subsidiary companies

###### (i) Standardisation of items

In order to present uniformly the various items comprising these condensed interim consolidated financial statements as at 30 June 2024, the accounting and valuation principles and rules used by the Group's parent company have been applied to all the companies included in the consolidation.

All companies included in the scope of consolidation close their financial year on 31 December of each year.

###### (ii) Subsidiary Companies

Subsidiaries are considered to be companies over which Riba Mundo Tecnología, S.A. exercises or may exercise, directly or indirectly, control, understood as the power to direct the financial and operating policies of a company in order to obtain economic benefits from its activities. This is generally, but not exclusively, evidenced by direct or indirect ownership of 50% or more of the voting rights of the subsidiary. Subsidiaries are consolidated from the date on which control is transferred to the group. They cease to be consolidated from the date on which control ceases.

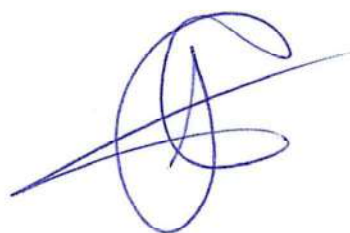
On 16 February 2023, the Company incorporated the subsidiary RMT Magazzino, S.L.U. with a share capital of 3 thousand euros, fully subscribed by Riba Mundo Tecnología, S.A. This subsidiary was incorporated in order to obtain financing from an investment entity. In the context of this transaction, the Parent Company entered into a contract, notarised on 10 April 2023, to transfer the entire shareholding to a trustee until the date of termination or repayment of the financing obtained by the subsidiary. Thus, the trustee entity legally retains the ownership of the shares as guarantor to the financing entity of RMT Magazzino, S.L.U.

RMT Magazzino, S.L.U. has not been audited, as it is not required to do so. Its registered office and corporate purpose is the same as that of the Parent Company.

As a result of this situation, and in accordance with IFRS 10, Group management has carried out an analysis of this investment to determine whether the Parent Company maintains control over the subsidiary. From the analysis carried out, it has been concluded that the Parent Company has control, derived from the rights and obligations it holds and which are detailed in the financing agreements described in Note 14. Therefore, RMT Magazzino, S.L.U. has been considered as a subsidiary and consolidated under the method described above.

At 31 December 2023 the Parent Company held an investment in PB Online, S.r.l. classified as a joint venture and accounted for using the equity method. On 27 March 2024, the Board of Directors of PB Online S.r.l. authorised a capital increase in the investee PB Online, S.r.l. for a total amount of 4,133,718 euros, to which the Company subscribed a total amount of 3,670,591 euros, and the modification of the company name to ePRICE IT, S.r.l., thus obtaining control of the subsidiary on that date. The share capital of this entity is 9,433,718 euros, with the Parent Company holding a 67% interest. This increase was carried out through the conversion of the loans held by the Parent Company in PB Online, S.r.l. for an amount of 1,602,271 euros and a cash contribution of 2,068,320 euros (Note 9).

ePRICE IT, S.r.l. has been audited by Audirevi S.P.A. auditors. Its registered office is Viale Jenner Edoardo 53, Milan and its corporate purpose is the same as that of the Parent Company.



## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### Joint agreements

The Parent Company applies IFRS 11 to all joint arrangements. Under IFRS 11 investments in joint arrangements are classified as joint operations or joint ventures. At 31 December 2023, the Parent Company held a 50% interest in the entity PB Online, S.r.l. (Note 9). Management carried out an analysis of this investment, concluding that there is joint control by the two partners of the entity, derived from the rights and obligations held by both parties and detailed in the agreements and bylaws of the associated entity, and therefore, it was classified as a joint venture. At 30 June 2024 the Parent Company has no investments classified as joint ventures.

Interests in joint ventures are accounted for using the equity method, after initial recognition at cost in the consolidated balance sheet.

Under the equity method, investments are initially recognised at cost and adjusted thereafter to recognise in profit or loss the Company's share of the investee's post-acquisition results and in other comprehensive income the Company's share of movements in the investee's other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Parent Company's share of losses on an equity accounted investee equals or exceeds its interest in that entity, including any other unsecured long-term receivables, the Company does not recognise additional losses unless it has incurred obligations or made payments on behalf of the other entity.

Gains arising from transactions between the Company and its associates are eliminated to the extent of the Company's interest in those entities. Unrealised losses are also eliminated unless the transaction provides evidence of impairment of the transferred asset. The accounting policies of equity accounted investees are changed when necessary to ensure consistency with the policies adopted by the Company.

The carrying amount of investments accounted for using the equity method is tested for impairment.

#### 3. Basis of presentation

These condensed interim consolidated financial statements for the six months ended 30 June 2024 have been prepared in accordance with IAS 34 Interim Financial Reporting. The condensed interim consolidated financial statements are intended to comply with the periodic reporting requirements of the Euronext Growth market in Milan, the secondary market on which the Parent Company was listed during the year. The Parent Company is not required to prepare interim financial statements at statutory level.

These condensed interim consolidated financial statements do not include all the notes that are normally included in the annual financial information. Accordingly, this report should be read in conjunction with the consolidated annual accounts for the year ended 31 December 2023 and any public communications made by Riba Mundo Tecnología, S.A. during the interim financial period.

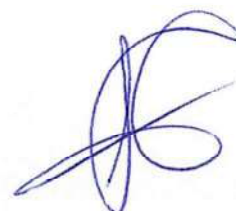
The accounting policies adopted are consistent with those of the annual financial year and the corresponding interim reporting period, except for the estimation of income taxes (see Note 4) and the adoption of new and amended standards as indicated below.

#### Significant estimates and assumptions

In preparing these financial statements, estimates were made by the Parent Company's Board of Directors in order to measure certain of the assets, liabilities, income, expenses and commitments reported herein. Basically these estimates relate to:

- Assessment of possible impairment losses on certain assets

The Group holds equity instruments. For those equity instruments that are traded in an active market as well as others that are not, the Company uses the quoted market price of those equity instruments that are traded to determine their fair value.



## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

For those equity instruments that are not quoted in an active market, their value is determined using valuation techniques. The Group uses its judgement in selecting a range of methods and makes assumptions that are based primarily on market conditions existing at the end of the reporting period.

At least annually, equity instruments are tested for indications of impairment and, if any, are tested for impairment using the selected valuation techniques.

In such cases, the Group uses its judgement to select a variety of methods and make assumptions that are based primarily on market conditions existing at the end of the reporting period using key assumptions generally used in these valuation techniques such as the use of discount rates, escalation rates and the estimation of cash flows.

Although these estimates have been made on the basis of the best information available at the date of preparation of these financial statements, it is possible that future events may cause these estimates to change (upwards or downwards) in future periods. This would be done prospectively, if necessary, by recognising the effects of the change in estimate in the related future income statements.

#### Comparative information

The information in these condensed interim consolidated financial statements as at 31 December 2023 and 30 June 2023 is presented solely and exclusively for the purpose of comparison with the information relating to the condensed interim consolidated financial statements as at 30 June 2024.

#### Standards, amendments and interpretations mandatory for all financial years beginning on or after 1 January 2024

- Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to IAS 1; and
- Supplier Financing Arrangements - Amendments to IAS 7 and IFRS 7.
- IFRS 16 (modification) "Lease liability on a sale and lease back"

As a result of the amendments to IAS 1, the group changed its accounting policy for the classification of financial debt

*'Financial debt is classified as a current liability unless, at the end of the reporting period, the group has the right to defer settlement of the liability for at least 12 months after the reporting period'.*

This new accounting policy did not result in a change in the classification of the Group's financial debt. The Group made no retrospective adjustments as a result of the adoption of amendments to IAS 1.

The Group has no financing agreements with suppliers. The adoption of the amendments to IAS 7 and IFRS 7 will, where such arrangements are in place, result in further disclosure of these arrangements in the consolidated financial statements for the year ending 31 December 2024. In any case, the new information does not need to be provided in the 2024 interim report.

FRS 16 includes requirements on how to account for a sale and leaseback on the date the transaction takes place. However, it did not specify how to record the transaction after that date. This amendment explains how a company should account for a sale and leaseback after the date of the transaction. The effective date of this modification is January 1, 2024.

#### Standards, amendments and interpretations that have not yet entered into force, but which may be adopted in advance.

In August 2023, the IASB amended IAS 21 to help entities determine whether a currency is exchangeable for another currency and which spot rate to use when it is not. These new requirements will apply to annual reporting periods beginning on or after 1 January 2025. The Group does not expect these amendments to have a material impact on its operations or financial statements.



## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

IFRS 10 (Amendment) and IAS 28 (Amendment) "Sale or contribution of assets between an investor and its associates or joint ventures": These modifications clarify the accounting treatment of sales and contributions of assets between an investor and its associates and joint ventures, which will depend on whether the non-monetary assets sold or contributed to an associate or joint venture constitute a "business." The investor will recognize full gain or loss when the non-monetary assets constitute a "business." If the assets do not meet the definition of a business, the investor recognizes the gain or loss to the extent of the interests of other investors. The modifications will only apply when an investor sells or contributes assets to its associate or joint business.

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

The structure of the profit and loss account, requiring the presentation of certain specific totals and subtotals and requiring the classification of profit and loss account items into one of five categories: operating, investing, financing, income taxes and discontinued operations;

Required disclosures in the financial statements for certain performance measures reported in the financial statements (i.e., performance measures defined by management); and

Improved principles on aggregation and disaggregation that apply to the main financial statements and the notes in general.

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

This new standard is effective for periods beginning on or after January 1, 2027, including for interim financial statements, and retrospective application is required. Its early application is allowed, although the standard is pending approval by the European Union.

IFRS 19 "Subsidiaries without public responsibility: Disclosures": This new standard has been developed to allow subsidiaries without public responsibility, with a parent company that applies IFRS standards in its consolidated financial statements, to apply IFRS standards with reduced disclosure requirements. IFRS 19 is a voluntary standard that eligible subsidiaries may apply when preparing their own consolidated, separate or individual financial statements, as long as permitted by applicable regulatory legislation. These subsidiaries will continue to apply the recognition, measurement and presentation requirements of other IFRS standards, but may replace the disclosure requirements of those standards with reduced disclosure requirements.

The new standard is effective for fiscal years beginning on or after January 1, 2027. Early application is permitted, although the standard is pending approval by the European Union.

Modifications to IFRS 9 and IFRS 7 "Modifications to the classification and valuation of financial instruments": These modifications to IFRS 9 and IFRS 7 are for:

- a) Clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- b) Clarify and add additional guidance to evaluate whether a financial asset meets the principal and interest payments only criterion.
- c) Incorporate new disclosure requirements for certain instruments with contractual terms that may change cash flows (such as some instruments with features linked to the achievement of environmental, social and governance (ESG) objectives); and
- d) Update the disclosures for equity instruments designated at fair value through other comprehensive income

The modifications in point (b) are most relevant for financial institutions, although the modifications in (a), (c) and (d) are relevant for all entities.



## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

These modifications are effective for fiscal years beginning on or after January 1, 2026. Early application is permitted, although the standard is pending approval by the European Union.

#### 4. Risk management

##### 4.1 Financial Risk Factors

The Group's activities are exposed to various financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's financial risk management is centralised in the Group's general and financial management, which has the necessary mechanisms in place to control exposure to interest rate and exchange rate fluctuations, as well as credit and liquidity risks. The main financial risks impacting the Group are as follows:

- a) Market risk (including foreign exchange risk, price risk and interest rate risk)
  - i) Foreign exchange risk

The Company operates internationally and is therefore exposed to foreign exchange risk on currency transactions, especially the US dollar. Foreign exchange risk arises mainly from commercial transactions. At 30 June 2024 there are no exchange rate hedging contracts.

The Group is exposed to foreign exchange risk on the financial assets and liabilities held at year-end in its books. The Group holds assets and liabilities denominated in foreign currencies as follows:

In thousands of euros	June 30, 2024 Thousands of dollars	December 31, 2023 Thousands of dollars
Trade accounts payable	-	961
Trade accounts receivable	285	310
Liquid assets	173	208

##### Sensitivity analysis

At 30 June 2024, if the euro had devalued/revalued by 5% against the US dollar, all other things being equal, the profit after tax for the year would have changed by 19 thousand euros (19 thousand euros impact in 2023), mainly as a result of foreign exchange gains from the translation of trade receivables, cash and trade payables mainly denominated in US dollars.

## **Riba Mundo Tecnología, S.A. and subsidiaries**

### **CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)**

#### ii) Price risk

The Company is mainly exposed to the price risk of the goods and services it purchases and trades. The Parent Company's management actively manages the purchase of its products to be marketed, as well as the prices for their subsequent sale, in order to minimise possible price variations that may occur during the year. The Parent Company's management does not consider this to be a significant risk for the Group's operations and normal functioning.

#### iii) Cash flow interest rate risk and fair value risk

The Group's interest rate risk arises from borrowings from credit institutions and related parties. The Group's policy is to obtain financing from the owners as well as from reputable credit institutions.

The Group analyses its exposure to interest rate risk by trading interest rates. The Group's financial debt is mainly due to credit facilities with banks at 30 June 2024 and 31 December 2023 and therefore the interest risk is estimated to be limited in line with its debt exposure and not significant.

Based on the different scenarios, the Group manages the interest rate risk of cash flows by arranging the most appropriate financing at any given time.

#### b) Credit risk

In general, the Group maintains its cash and cash equivalents in financial institutions of recognised prestige. The Company has contracted credit insurance on part of its receivables, considering its historical experience and the typology of its services and customers.

Credit risk is managed on a group basis. Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions, as well as from customers, including outstanding receivables and committed transactions. In relation to banks and financial institutions, only institutions that have been independently rated as having high credit standards are accepted.

If customers have been independently rated, then these ratings are used. Otherwise, if there is no independent rating, the credit control assesses the creditworthiness of the customer, taking into account the customer's financial position, past experience and other factors. In addition, the Company has contracted credit insurance on part of its receivables, taking into account its historical experience and the type of services and customers.



## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### *Credit risk exposure*

The maximum credit risk exposure for receivables and other receivables at the reporting date is as follows:

	Thousands of euros	
	30/06/2024	31/12/2023
Investments accounted for using the equity method	-	1,397
Equity investments	2,813	2,701
Long-term guarantees	323	103
Fixed-term deposits	175	225
Sales and service customers	35,826	36,419
Sundry accounts receivable	1,799	3,009
Other accounts payable	7,217	6,056
Total financial assets	<b>48,153</b>	<b>49,910</b>

#### *Impairment losses on financial assets*

The Company classifies its customers, its main financial assets, which are subject to the expected credit loss model, in the following breakdowns:

- Trade receivables covered by credit facilities.
- Trade accounts receivable not covered by credit policies

While cash and cash equivalents are also subject to the impairment requirements of IFRS 9, impairment would not be significant as the Group only accepts reputable financial institutions.

#### *Trade accounts receivable*

For trade receivables, the group applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from the initial recognition of the receivables.

#### c) Liquidity risk

The Group manages liquidity risk prudently, based on the maintenance of sufficient cash, the availability of funding through a sufficient amount of committed credit facilities and sufficient capacity to liquidate market positions.

Given the dynamic nature of the underlying businesses, the Parent Company's treasury department aims to maintain flexibility in financing through the availability of credit lines with banks if necessary.

Management monitors forecasts of the Group's liquidity reserve (comprising cash and cash equivalents and credit facilities) on the basis of expected cash flows.

Payment obligations arise mainly from bank loans and credit facilities held to finance the working capital of the Parent Company's operations with credit and investment institutions, as well as trade payables. The contractual payments of financial liabilities arising from the operations of are presented below:

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

30/06/2024			2025	2026	2027	2028	2029	2030
	Book value	Contractual cash flows	Less than 1 year	More than 1 year but not more than 2 years	More than 2 years but not more than 3 years	More than 3 years but not more than 4 years	More than 4 years but not more than 5 years	More than 5 years
Bank loans	26,902	35,256	3,467	3,499	5,736	5,680	3,783	4,737
Lease liabilities	962	1,060	228	216	185	172	161	-
Credit policies	19,592	19,592	19,592	-	-	-	-	-
Debts to shareholders	5,575	5,575	3,310	-	-	-	-	-
Trade and other payables	24,750	24,750	24,750	-	-	-	-	-
Contract liabilities	1,232	1,232	1,232	-	-	-	-	-
	<b>79,013</b>	<b>87,465</b>	<b>52,579</b>	<b>3,715</b>	<b>5,921</b>	<b>5,852</b>	<b>3,944</b>	<b>4,737</b>

31/12/2023			2024	2025	2026	2027	2028	2029
	Book value	Contractual cash flows	Less than 1 year	More than 1 year but not more than 2 years	More than 2 years but not more than 3 years	More than 3 years but not more than 4 years	More than 4 years but not more than 5 years	More than 5 years
Bank loans	35,383	35,783	4,243	179	150	119	9,375	21,317
Lease liabilities	780	972	179	161	150	124	118	48
Credit policies	15,817	15,817	15,817	-	-	-	-	-
Debts to shareholders	5,754	5,754	3,489	515	-	-	-	1,750
Trade and other payables	36,093	36,093	36,093	-	-	-	-	-
Contract liabilities	415	415	415	-	-	-	-	-
	<b>94,242</b>	<b>94,834</b>	<b>60,236</b>	<b>855</b>	<b>300</b>	<b>243</b>	<b>9,493</b>	<b>23,115</b>

#### 4.2 Capital Management

##### a) Risk management

The Group's objectives when managing capital are:

- to safeguard its ability to continue as a going concern, so that it can continue to provide returns to shareholders and benefits to other stakeholders; and
- to maintain an optimal capital structure to reduce the cost of capital.

To maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### b) Dividends

The Parent Company has not distributed dividends during the interim financial year 2024 and the financial year 2023.

#### 5. Intangible fixed assets

The changes at 30 June 2024 in the heading 'Intangible assets' were as follows:

	Thousands of euros				
	Balance 31/12/2023	Additions	Business Combination Additions	Withdrawals	Balance 30/06/2024
<b>Cost:</b>					
Computer applications	4,619	1,443	6,825	-	12,887
Goodwill	-	-	578	-	578
<b>Total Cost:</b>	<b>4,619</b>	<b>1,443</b>	<b>7,403</b>	<b>-</b>	<b>11,377</b>
<b>Amortisations:</b>					
Computer applications	(231)	(136)	(149)		(2,604)
<b>Total amortisation:</b>	<b>(231)</b>	<b>(136)</b>	<b>(149)</b>		<b>(2,604)</b>
<b>Net book value</b>	<b>3,756</b>	<b>751</b>	<b>6,354</b>		<b>10,861</b>

The main additions for fiscal year 2024 are related to improvements and additions made to the main computer applications used by the Parent Company for normal business operations. During the year, no valuation adjustments have been recognized for impairment of intangible assets.

Due to the business combination carried out on the dependent entity ePRICE, S.r.l. (Notes 1 and 9) additions have been made to intangible assets related to the computer applications maintained by the subsidiary, and they have the same nature and useful life as those of the Parent Company. Additionally, as a result of this business combination, goodwill has risen in the amount of 578 thousand euros.

#### 6. Property, plant and equipment

Changes in 'Property, plant and equipment' as at 30 June 2024 were as follows:

	Thousands of euros				
	Balance 31/12/2023	Additions	Business Combination Additions	Withdrawals	Balance 30/06/2024
<b>Cost:</b>					
Technical installations and machinery	46	-	54	-	100
Other fixtures, fittings and furnishings	439	1		-	440
Equipment for information processes	53	-		-	53
Other fixed assets	487	19	148	-	654
<b>Total Cost:</b>	<b>1,025</b>	<b>20</b>	<b>202</b>	<b>-</b>	<b>1,247</b>
<b>Amortisations:</b>					
Technical installations and machinery	(8)	(3)	(11)	-	(22)
Other fixtures, fittings and furnishings	(89)	(22)	-	-	(111)
Information processing equipment	(31)	(6)	-	-	(37)
Other fixed assets	(55)	(46)	(36)	-	(137)
<b>Total amortisation:</b>	<b>(183)</b>	<b>(77)</b>	<b>(47)</b>	<b>-</b>	<b>(307)</b>
<b>Net book value</b>	<b>842</b>	<b>(57)</b>	<b>155</b>	<b>-</b>	<b>939</b>

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### 7. Leases

##### Amounts recognised in the condensed consolidated balance sheet

The condensed consolidated balance sheet shows the following amounts related to leases:

	<u>30/06/2024</u>	<u>31/12/2023</u>
<b>Rights of use</b>		
Constructions	786	827
Machinery	20	30
Vehicles	42	80
Others	82	23
	<u>930</u>	<u>960</u>
<b>Lease liabilities</b>		
Non-current		
Constructions	658	575
Machinery	9	41
Vehicles	24	93
Others	43	46
Current		
Constructions	152	16
Machinery	10	1
Vehicles	34	6
Others	32	2
	<u>962</u>	<u>780</u>

The rights of use recorded at 30 June 2024 and 30 June 2023 relate mainly to the lease of the warehouse where the Parent Company carries out its business.

The total cash outflow for leases as at 30 June 2024 was 167,914 thousand euros (419 thousand euros as at 30 June 2023).

The maturity analysis of the undiscounted lease liabilities is shown in Note 4.

The Group assesses the possible impairment of recognised right-of-use assets by applying the requirements of IAS 36. No impairment losses were recorded as at 30 June 2024.

##### Amounts recognised in the condensed interim consolidated income statement

As at 30 June 2024 the amounts recognised in the condensed interim consolidated income statement relating to lease arrangements have been:

	<b>Thousand s of euros</b>	
	<u>30/06/2024</u>	<u>31/12/2023</u>
<b>Depreciation and amortisation charge for fixed assets</b>		
Amortisation of rights of use	130	116
<b>Financial expenses</b>		
Financial expenses for lease liabilities	18	21

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### Group leasing activities

i) Office leases

The Parent Company leases its offices where it has its registered office and tax domicile (Note 1). This lease agreement consists of the lease of the same, with an initial lease term of 7 years, with the lease commencing in 2022.

ii) Leasing of machinery and technical installations

The Parent Company also leases other items of machinery and technical installations. These leases have lease terms of between 2 and 5 years.

#### 8. Financial assets

Details of financial asset items included in the condensed consolidated balance sheet at 30 June 2024, except for investments accounted for using the equity method (Note 9), are as follows:

Financial assets	Thousands of euros	
	30/06/2024	31/12/2023
<i>Non-current</i>		
Financial assets at amortised cost	323	103
	<b>323</b>	<b>103</b>
<i>Current</i>		
Financial assets at fair value with changes in other comprehensive income — Level 1	2,813	2,701
Financial assets at amortised cost	45,017	45,710
	<b>47,830</b>	<b>48,411</b>
<b>Total financial assets</b>	<b>48,153</b>	<b>48,514</b>

At 30 June 2024 and 30 June 2023 all non-current financial assets have a maturity of more than 5 years.

a) Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income mainly correspond to investments held by the Group in equity instruments in investment funds. Certain investments in mutual funds are pledged as collateral for various bill discounting and import financing facilities granted by financial institutions to the Group (Note 15).

As at 30 June 2024, the Group has recognised 64 thousand euros under 'Other comprehensive income' in the consolidated balance sheet for changes in value, mainly arising from equity instruments in investment funds (18 thousand euros at the end of 2023).

The maximum exposure to credit risk at the reporting date is the fair value of securities classified as financial assets at fair value through equity. During the financial years 2024 and 2023 there were no provisions for impairment losses on financial assets at fair value through equity.

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### b) Financial assets at amortised cost

Details of financial assets at amortised cost in the long and short term are as follows:

	Thousands of euros	
	30/06/2024	31/12/2023
<b>Non-current assets</b>		
Other financial assets	323	103
<b>Current assets</b>		
Fixed-term deposits	175	225
Loans to related parties (Note 20)	-	1,575
Sales and service customers	35,826	36,419
Sundry accounts receivable	1,799	3,009
Other accounts payable	7,217	4,481
<b>Total assets at amortised cost</b>	<b>45,340</b>	<b>45,812</b>

At 31 December 2023 the Parent Company had a receivable from the investee PB Online, S.r.l. (now ePRICE, S.r.l.) amounting to 1,575 thousand euros. The total amount of the loan was classified in the short term as it was due to mature in less than one year. As detailed in notes 1 and 9, during 2024 the investee carried out a capital increase in which the Parent Company subscribed a majority share by means of a cash contribution and conversion of the loans held at that date. As a result of this transaction, PB Online, S.r.l. has been classified as a subsidiary and therefore there is no balance for this item at 30 June 2024.

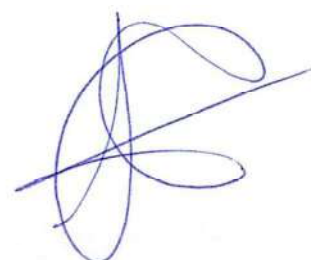
Trade receivables are initially recognised at the amount of the consideration that is unconditional unless they contain significant financial components, when they are recognised at fair value. Trade receivables are held by the Group with the objective of collecting the contractual cash flows and are therefore subsequently measured at amortised cost using the effective interest method.

Due to the short-term nature of current receivables, their carrying amount is considered to be the same as their fair value.

Note 4 includes information on the Group's exposure to credit risk, foreign currency risk and interest rate risk.

Past due trade receivables less than six months old are not considered to be impaired. As at 30 June 2024, receivables of 1,883 thousand euros (1,214 thousand euros as at 31 December 2023) were overdue. These balances relate to customers for whom there is no history of default and for whom collections have been received during the years 2024 and 2023. For this reason, these balances are not considered to have any collection risk.

The bad debt provision has been estimated using the expected loss method as regulated by IFRS 9, but is not material at 30 June 2024 and 31 December 2023. In addition, the Group has recognised an uncollectible loss of 32 thousand euros recognised under 'Other income' in the consolidated income statement. (thousands of euros in the interim period 2023).



## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### 9. Business Combinations

On 27 March 2024, the Parent Company acquired 67% of the shares of the previously jointly controlled company ePRICE, S.r.l at 50% (formerly PB Online, S.r.l.) (Note 1), after subscribing 3,670,591 euros in the capital increase process of this company for a total amount of 4,133,718 euros, through the conversion of loans for an amount of 1,602,271 euros (Note 8) and cash contribution for an amount of 2,068,320 euros.

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a dependent includes:

- the fair values of the transferred assets
- liabilities incurred with the previous owners of the acquired business
- equity shares issued by the group
- the fair value of any asset or liability resulting from a contingent consideration arrangement, and
- the fair value of any prior equity interest in the subsidiary.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination, with limited exceptions, are initially measured at their fair values on the date of acquisition. The group recognizes any non-dominant interest in the acquired entity on an acquisition-to-acquisition basis at fair value or by the non-controlling interest's proportionate share of the net identifiable assets of the acquired entity.

Acquisition-related costs are recognized as expenses when incurred.

The excess of:

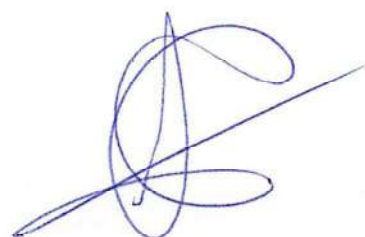
- the consideration transferred
- the amount of any non-controlling interest in the acquired entity, and
- the acquisition date fair value of any prior equity interest in the acquired entity over the fair value of the identifiable net assets acquired is recorded as goodwill.

If these amounts are less than the fair value of the identifiable net assets of the acquired subsidiary, the difference is recognized directly in results as a purchase under very advantageous conditions.

When settlement of any portion of the cash consideration is deferred, amounts payable in the future are discounted to their current value on the date of exchange. The discount rate used is the incremental interest rate on the entity's debt, being the rate at which a similar loan could be obtained from an independent financial institution under comparable terms and conditions.

The contingent consideration is classified as equity or financial liability. Amounts classified as a financial liability are subsequently remeasured at fair value with changes in fair value recognized in profit or loss.

If the business combination is carried out in stages, the carrying value on the acquisition date of the previously held equity interest in the acquiree is remeasured at its fair value on the acquisition date, recognizing any resulting gain or loss in profit or loss.



## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

Details of net assets acquired, and goodwill are as follows:

	<b>Fair value</b>
	Thousands of euros
Intangible assets	5,737
Tangible fixed assets	155
Long-term financial assets	42
Stocks	1,734
Accounts receivable	1,715
Tax credits	717
Other accounts receivable	2,237
Accruals	623
Liquid assets:	314
Short-term provisions	(487)
Short-term financial debt	(4)
Accounts payable	(5,694)
Account payable to public administrations	(371)
Other accounts payable	(12)
<b>Net identifiable assets acquired</b>	<b>6,706</b>
<b>Non-controlling interest</b>	<b>2,113</b>
<b>Fair value of investments accounted for using the equity method</b>	<b>5,071</b>
<b>Goodwill</b>	<b>578</b>

The fair value of the net identifiable assets acquired is provisional pending receipt of final valuations and the Group has therefore applied provisional accounting in recording the transaction in accordance with IFRS 3. As a result of this transaction, goodwill of 578 thousand euros arises (Note 6).

The subsidiary acquired ordinary income of 8,314 thousand euros and a net loss of 183 thousand euros from the group for the period from 27 March to 30 June 2024. If the acquisition had taken place on 1 January 2024, the consolidated ordinary income and the negative result after tax for the interim period would have been 18,646 thousand euros and 405 thousand euros, respectively.

#### 10. Investments accounted for using the equity method

At 30 June 2024 the Parent Company does not hold any investments accounted for using the equity method (Notes 2 and 9). At 30 June 2023, the Parent Company held half of the shares in the share capital of Italiana PB Online S.r.l. at a cost of 2,650 thousand euros.

The transaction was carried out in order for the Company under joint control see (Note 2) to acquire certain assets from the Company Eprice, S.p.A., associated with the sales platform and brand 'ePrice', an Italian digital shop specialising in the sale of high-tech products.

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

The most relevant information relating to the associate as at 31 December 2023 was as follows:

Company	Activity	Capital	Result	Total Net Equity
PB Online, Srl	Trade in technology products	5,300	(1,648)	2,795
<b>Total</b>		<b>5,300</b>	<b>(1,648)</b>	<b>2,795</b>

The associated company was not listed on the stock exchange.

At 30 June 2024 the investment has been derecognised from the condensed consolidated balance sheet due to the acquisition of control over the subsidiary (Notes 1 and 9). The movement in investments accounted for using the equity method is as follows:

	30.06.2024	31.12.2023
Opening balance	2,221	2,221
Value adjustment by the equity method	-	(824)
Cancellations due to business combinations	(1,397)	-
Closing balance	-	1,397

#### 11. Inventories

All inventories as at 30 June 2024 correspond to commercial inventories in the consumer electronics sector. There are no firm purchase and sale commitments for significant amounts or futures contracts on inventories.

This heading includes the following items and amounts:

Stocks	Thousands of euros	
	30/06/2024	31/12/2023
Trade	20,256	26,990
<b>Total</b>	<b>20,256</b>	<b>26,990</b>

At 30 June 2024 the Group has no impairment provisions for inventories due to the high inventory turnover.

As described in Note 15, the Group holds inventory as collateral in the context of financing obtained through the subsidiary RMT Magazzino, S.L. with an independent third party investment entity. The amount at 30 June 2024 and 31 December 2023 subject to guarantee for this loan amounts to 24,600 thousand euro and 26,073 thousand euro, respectively, being that what is not guaranteed by the stocks is covered by the Group's treasury

#### 12. Other current assets

The breakdown of other current assets is as follows:

	Thousands of euros	
	30/06/2024	31/12/2023
Advances to suppliers	8,021	9,753
<b>Total</b>	<b>8,021</b>	<b>9,753</b>

The amount recorded as advances to suppliers relates to advances made to the Group's main suppliers of electronic and telecommunications products.

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### 13. Net equity

##### a) Capital

The share capital of the Parent Company at 30 June 2024 is represented by 2,032,000 shares of 1 euro par value each. All shares in the share capital confer the same rights.

On 26 July 2023, the Company's shares were admitted to trading on the Euronext Growth market in Milan (Note 21). At 30 June 2024 and 31 December 2023, 12.14% of the shares are listed on the Growth Euronext Milan Stock Exchange.

At 30 June 2024, the shareholder with a stake in its capital of more than 10% is Gioya 12 18, S.L., whose shareholding amounts to 19.66%.

##### b) Reserves

	Thousands of euros	
	30/06/2024	31/12/2023
<b>Legal and statutory:</b>		
Legal reserve	460	406
	<b>460</b>	<b>406</b>
Voluntary reserves	5,812	5,016
Reserves	<b>6,272</b>	<b>5,422</b>

##### Legal reserve

In accordance with the Spanish Companies Act, an amount equal to 10% of the profit for the year must be transferred to the legal reserve until it reaches at least 20% of the share capital. The legal reserve may only be used to increase the share capital to the extent of its balance exceeding 10% of the increased capital.

Except for the above-mentioned purpose, and as long as it does not exceed 20% of the share capital, this reserve may only be used to offset losses, provided that sufficient other reserves are not available for this purpose.

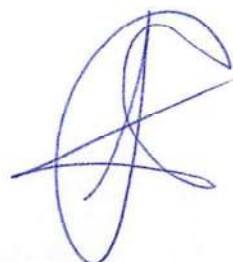
As at 30 June 2024 this reserve is fully funded.

##### Voluntary reserves

Voluntary reserves are freely distributable.

#### 14. Financial liabilities

Details of the financial liability items included in the condensed consolidated balance sheet as at 30 June 2024 are as follows:



## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

	Thousands of euros	
	30/06/2024	31/12/2023
<b>Financial liabilities</b>		
<i>Non-current</i>		
Financial liabilities at amortised cost		
Debts to credit institutions (Note 15)	25,699	33,405
<i>Current</i>		
Financial liabilities at amortised cost		
Debts to credit institutions (Note 15)	26,368	24,593
Trade and other payables	24,750	36,093
	<b>76,817</b>	<b>94,091</b>

#### a) Trade and other payables

Details of trade and other payables are as follows:

	Thousands of euros	
	30/06/2024	31/12/2023
<b>Current liabilities</b>		
Short-term suppliers	23,373	35,097
Sundry accounts payable	542	665
Staff (outstanding remuneration)	721	200
Other accounts payable	114	131
<b>Total Trade and other accounts payable</b>	<b>24,750</b>	<b>36,093</b>

#### Suppliers

This heading mainly includes debts with suppliers of technology products and other supplies included under inventories (Note 11).

#### Sundry accounts payable

This heading mainly includes debts to service providers.

#### Staff (outstanding remuneration)

This heading mainly includes payables to Group employees for remuneration outstanding at year-end.

#### Other accounts payable

Other payables include balances payable to public authorities amounting to 114 thousand euros at 30 June 2024 (104 thousand euros at 30 June 2023).

#### 15. Financial debt

The composition of the financial debt is as follows:

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

	Thousands of euros					
	30/06/2024			30/06/2023		
	Current	Non-current	Total	Current	Non-current	Total
Loans	3,467	23,434	26,902	4,242	31,140	35,382
Credit lines and other financing facilities	19,592	-	19,592	15,817	-	15,817
Debts to partners	3,310	2,265	5,575	3,061	2,265	5,754
Plant and equipment Suppliers	-	-	-	1,045	-	1,045
<b>Total financial debt</b>	<b>26,368</b>	<b>25,699</b>	<b>52,069</b>	<b>24,593</b>	<b>33,405</b>	<b>57,999</b>

The fair value of the Group's financial debt does not differ significantly from its carrying amount, as the interest payable is close to current market rates.

See debt maturities in Note 4 of this condensed consolidated interim report.

#### *Debts to credit institutions*

At 30 June 2024 and 31 December 2023, the Parent Company has certain loans and other financing with a total amount drawn down of 26,902 thousand euros and 35,382 thousand euros, mainly loans with credit and investment institutions. Bank loans ultimately mature in the long term and bear interest at Euribor plus a market spread.

The main loan with financial institutions that the Group maintains is related to two loans obtained during fiscal year 2022, the total amount of which amounts to 10,000 thousand euros, which accrue a market interest rate and have a long-term ultimate maturity (10,000 thousand euros) in 2022. The loans have a grace period of 2 years, accruing interest during this period. These loans are subject to financial ratios, and as of December 31, 2023, the Group correctly complies with all of them, also expecting to comply at the end of the year.

During the 2023 financial year, the Group obtained financing through the subsidiary RMT Magazzino, S.L, for a global amount of 21,300 thousand euros, which in turn has obtained financing from an independent third party. The loan is intended to finance the normal operating activities of Riba Mundo Tecnología, S.A. The financing received is divided into two tranches called "Inventories tranche" and "VAT tranche" and the amounts received amount to 15,000 and 6,300 thousand euros, respectively. The final maturity of the entire principal will occur in the long term, specifically in 2030 and it accrues interest payable annually that is calculated based on the sales levels achieved in relation to the inventories that are maintained as guarantor of the operation ( Note 11). The amount of inventory subject to guarantee for the financing obtained is approximately double that financed by RMT Magazzino, S.L. to Riba Mundo Tecnología, S. A, the amount subject to guarantee as of June 30, 2024 and December 31, 2023 being 24,720 and 26,073 thousand euros. Additionally, the shares of RMT Magazzino, S.L have been transferred to a third-party trustee as a legal guarantee until the maturity of the financing obtained. Said loan is subject to financial ratios and as of December 31, 2023, the Company correctly complies with all of them, also expecting to comply at the end of the year.

The rest of the debt corresponds to 5 loans with various banking and financial entities, which accrue market interest rates and have a long-term maturity.

In addition, there are other debts granted by certain public bodies, mainly the Valencian Finance Institute (IVF).

#### *Credit lines and other financing facilities*

During the interim years 2024 and 2023, the Group maintains various export financing lines and import financing lines with a drawdown limit of 16,200 thousand euros in the interim year 2024 (24,550 thousand euros in the interim year 2023). The amount drawn down is 16,192 thousand euros (13,896 thousand euros as of December 31, 2023), recorded in the current liabilities of the attached summarized consolidated balance sheet

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

Additionally, as of June 30, 2024 and December 31, 2023, the Group has credit policies granted with a limit of 2,000 thousand euros in the interim year 2024 (2,000 thousand euros in the year 2023), of which drawn down of 1,900 thousand euros (1,920 thousand euros in 2022).

The loans, credit policies and financing lines accrue an interest rate in accordance with the financial market, and are all formalized in euros. During the interim year 2024, the amount of interest accrued amounted to 2,780 thousand euros (1,327 thousand euros in the interim year 2023), recorded under the heading "Financial expenses" of the condensed consolidated income statement.

#### *Debts to shareholders*

The balance of the "Financial debt" heading of current and non-current liabilities of the attached summary consolidated balance sheet as of June 30, 2024 and December 31, 2023, corresponds mainly to loans granted by the shareholders of the Parent Company (Note 20)

During the interim year 2024 and 2023, the amount of interest accrued on this debt has amounted to 40 thousand euros (82 thousand euros in the interim year 2023), recorded in the "Financial expenses" heading of the summary consolidated income statement attached.

#### 16. Income tax

Income tax expense is recognized based on management's estimate of the expected weighted average annual tax rate for the full financial year. The estimated average annual tax rate for the year ending June 30, 2024 and 2023 is 25%.

However, due to the new limitation on financial expenses, the company has had to apply a higher percentage than usual in order to comply with current regulations.

#### 17. Material items of profit or loss

##### a) Procurement

The breakdown of this heading in the condensed interim consolidated financial statements as at 30 June 2024 and 2023 is as follows:

	<u>30/06/2024</u>	<u>30/06/2023</u>
Purchase of goods	210,856	172,708
Change in goods inventories	10,884	2,576
Purchase returns	(2,743)	-
Purchase rebates	(333)	(987)
<b>Total</b>	<u>218,664</u>	<u>174,297</u>

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### b) Staff costs

The breakdown of the balance of the item 'Staff costs' appearing in the income statement for the year as at 30 June 2024 and 2023 is as follows:

	<u>30/06/2024</u>	<u>30/06/2023</u>
Wages and salaries	1,865	1,353
Social Security	396	272
Other social expenditure	6	1
<b>Total</b>	<b><u>2,267</u></b>	<b><u>1,626</u></b>

The remuneration received by the senior management, consisting of 7 men and 1 woman during the financial year 2024 (7 men and 1 woman during the financial years 2023) as salary amounted to 724 thousand euros (651 thousand euros at 30 June 2023), and there was no remuneration for other items.

The Directors have not received any remuneration for their position other than the amount disclosed as remuneration to senior management.

At 30 June 2024 and 30 June 2023 there are no loans or advances granted to the Parent Company's Directors, nor are there any pension plans or other similar contracts entered into by the Parent Company in their favour.

#### c) External expenses

The breakdown of the balance of this item in the condensed interim consolidated financial statements as at 30 June 2024 and 2023 is as follows:

	<u>30/06/2024</u>	<u>30/06/2023</u>
Rents and royalties	186	33
Repairs and maintenance	16	18
Independent professional services	1,768	575
Transport	2,026	1,923
Insurance premium	570	472
Banking and similar services	119	344
Advertising, publicity and public relations	344	188
Supplies	8	17
Other services	21	136
Taxes	14	29
Other current administrative expenditure	163	93
<b>Total</b>	<b><u>5,235</u></b>	<b><u>3,828</u></b>

#### 18. Revenue

The net turnover as at 30 June 2024 consists almost entirely of sales of electronic products to both retailers and wholesalers..

Categories	<u>30/06/2024</u>	<u>30/06/2023</u>
Mobile phones	114,214	157,558
Tablets	8,227	8,588
Headphones	61,803	3,363
Others	45,950	14,133
	<b><u>230,194</u></b>	<b><u>183,642</u></b>

## Riba Mundo Tecnología, S.A. and subsidiaries

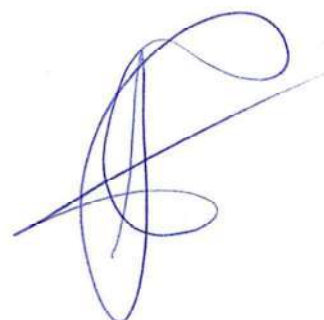
### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

#### 19. Information by segments

##### a) Description of main segments and activities

The Company examines the performance of the business from a product and geographic perspective and has identified three reportable segments:

- Mobile phones
- Tablets
- Headphones
- Others



Riba Mundo Tecnología, S.A. and subsidiaries

CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

b) Segmented income statement information

Segmented income statement information is as follows:

Segment	Revenue	Procurement	Gross margin	Operating costs	Staff costs	Amorisation	Impairment and gains or losses on disposals	Other income	Other earnings	Operating profit	Financial income	Financial expenses	Exchange rate differences	Financial result	Joint ventures accounted for by the equity method	Profit before tax	Income tax	Profit for the year	
<b>Mobile phones</b>	<b>114,215</b>	(107,305)	6,661																
Spain	25,666	(21,511)	4,155	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	84,110	(81,741)	2,369	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	4,439	(4,302)	137	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Tablets</b>	<b>8,226</b>	(7,990)	235																
Spain	1,645	(1,598)	48	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	6,249	(6,073)	176	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	331	(320)	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Headphones</b>	<b>62,803</b>	(60,873)	930																
Spain	12,527	(12,175)	352	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	47,759	(46,255)	505	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	2,505	(2,435)	72	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Others</b>	<b>45,950</b>	(42,246)	3,704																
Spain	8,694	(8,449)	245	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	35,407	(2,107)	3,360	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	1,739	(1,690)	99	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Jointly managed</b>	<b>231,194</b>	(218,664)	(11,530)	(5,235)	(2,267)	(898)	-	63	155	3,350	31	(2,820)	51	(2,738)	-	610	(451)	159	
				-5,235	-2,267	-898	-	63	155	3,350	31	(2,820)	51	(2,738)	-	610	(451)	159	

Riba Mundo Tecnología, S.A. and subsidiaries

CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

																	30.06.2023	
Segment	Revenue	Procurement	Gross margin	Operating costs	Staff costs	Amortisation	Impairment and gains or losses on disposals	Other income	Other earnings	Operating profit	Financial income	Financial expenses	Exchange rate differences	Financial result	Joint ventures accounted for by the equity method	Profit before tax	Income tax	Profit for the year
<b>Mobile phones</b>	<b>157,558</b>	<b>(149,576)</b>	<b>7,980</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	31,324	(29,736)	1,586	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	104,143	(98,808)	5,275	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	22,091	(20,972)	1,119	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Tablets</b>	<b>8,588</b>	<b>(8,139)</b>	<b>449</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	1,707	(1,619)	89	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	5,677	(5,380)	297	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	1,204	(1,141)	63	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Headphones</b>	<b>3,364</b>	<b>(3,188)</b>	<b>176</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	969	(634)	35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	2,223	(2,107)	116	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	472	(447)	25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Others</b>	<b>14,132</b>	<b>(13,392)</b>	<b>740</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	2,808	2,661	147	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	9,342	8,853	489	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	1,982	1,878	104	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Jointly managed</b>				<b>(3,828)</b>	<b>(1,626)</b>	<b>(417)</b>	-	26	(17)	<b>3,483</b>	-	<b>(1,409)</b>	<b>(169)</b>	<b>(1,578)</b>	<b>(545)</b>	<b>1,360</b>	<b>(481)</b>	<b>879</b>
	<b>183,642</b>	<b>(174,297)</b>	<b>9,345</b>	<b>(3,828)</b>	<b>(1,626)</b>	<b>(417)</b>	-	26	(17)	<b>3,483</b>	-	<b>(1,409)</b>	<b>(169)</b>	<b>(1,578)</b>	<b>(545)</b>	<b>1,360</b>	<b>(481)</b>	<b>879</b>

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

In the Group's management decision-making process, the amounts of the other income statement captions not disclosed in the above tables for each segment are not taken into consideration since, due to the nature of the Company, these captions are common and managed jointly by management for all the segments established. Thus, the value of such headings for each segment is not regularly provided to management. Therefore, these financial statements do not contain segment information.

#### a) Segmented information on assets and liabilities

In Management's decision-making process, the amounts of total assets and liabilities for each segment are not taken into consideration, since due to the nature of the Company the assets and liabilities are common and managed jointly by Management for all established segments. Thus, the value of total assets and liabilities for each segment is not regularly provided to management. Therefore, these financial statements do not contain segmented information on assets and liabilities.

#### 20. Related party disclosures

##### a) Related-party transactions

Details of related party transactions during 2024 and 2023 are as follows:

30.06.2024			
Related Party	Sales	Procurements	Assets
Coinver Gestion Hungary KFT	-	17.025	-
Coinver Austria AT GmbH	28	-	-
DZ Capital Ltd	-	-	839
4SAFE Ltd	2.024	-	-
Lucky S.R.L.	2	-	-
F.G.C.V HOLDING	53	904	-

30.06.2023			
Related Party	Sales	Procurements	Assets
Coinver Gestion Hungary KFT	140	4.096	-
Coinver Austria AT GmbH	-	17.567	-
DZ Capital Ltd	-	-	851
4SAFE Ltd	1.034	-	-
PB Online SRL	202	230	-

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

b) Balances with related parties

Details of related party balances at 30 June 2024 and 31 December 2023 are as follows:

Debts amounts:

	Thousand of euros	
	2024	2023
Coinver Austria AT GmbH	7	65
4SAFE LTD	357	-
Lucky, S.R.L	1	-

Credit Amounts:

	Thousand of euros	
	2024	2023
4SAFE Ltd.	-	2.026
Coinver Austria AT GmbH	-	12
Portobello, S.P. A	-	225
Lucky S.R. L	-	2
F.G.C.V Holding Sociedad Limitada	239	

Loans:

	Thousands of euros	
	2024	2023
PB Online S.r. l	-	1.575

## Riba Mundo Tecnología, S.A. and subsidiaries

### CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024 AND 2023 (Expressed in thousands of euros)

The entities Coinver Gestión Hungary KFT, Coinver Austria AT GmbH and DZ Capital Ltd maintain a relationship with the Company since their majority shareholder is the same as that of the Company. The rest of the entities are related entities since members of the board of directors and shareholders of the Company are also shareholders of these.

Transactions with related parties consist of purchases and sales of goods in the normal course of the Company's business, which have been carried out at market value. In addition, purchases of fixed assets correspond to technological developments and additions to the Company's business system during the year (Note 5).

The current balances shown originate from transactions of a commercial nature with related companies of the Group's associates.

The balance of 'Financial debt' on the liability side of the consolidated balance sheet at 31 December 2024 includes the financing provided to the Parent Company in 2024 and 2023 by its shareholders in the amount of 5,575 thousand euro (5,754 thousand euro in 2023).

This financing corresponds to seven contracts with two of its shareholders, which were formalised during 2021 and 2022. Three of these contracts (amounting to 1,750 thousand euros) have a 10-year maturity, three expire during the financial year 2024 for a value of 3,310 thousand euros and finally one contract for a value of 515 expires during the financial year 2025.

Transactions between related parties are recognized at the fair value of the consideration given or received. The difference between said value and the agreed amount is recorded in accordance with the underlying economic substance.

The Group carries out all its operations with related parties at market values. Additionally, the transfer prices are adequately supported until the year 2023, with the updating of said documentation currently being in process, with the objective of completing it within the required period (before the presentation of the corporate tax for the year 2024), in accordance with the requirements established by current tax regulations, so the directors of the Parent Company consider that there are no significant risks in this aspect from which significant liabilities may arise in the future.

#### 21. Other information

##### a) Contingent liabilities

The Parent Company has contingent liabilities for litigation arising in the normal course of business from which no material liabilities other than those already provided for are expected to arise.

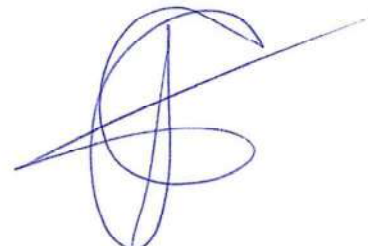
##### b) Sureties and guarantees

At 30 June 2024, the Parent Company has guarantees from various financial institutions to third parties for a total amount of 3,380 thousand euros (1,129 thousand euros at 30 June 2023). These guarantees have been obtained in the ordinary course of business to secure compliance with the obligations assumed by the Parent Company.

As described in Note 14, the Group holds inventories as collateral for the loan obtained with an investment entity. The amount at 30 June 2024 subject to guarantee for this loan is 24,600 thousand euros.

#### 22. Events after the balance sheet date

From the end of the financial year to the date of preparation of the Annual Accounts, the Company has continued with the ordinary course of its business, and no significant events worthy of mention have occurred.



# Riba Mundo Tecnología, SA

## FORMULATION OF THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2024

On 30 September 2024, the Board of Directors of **Riba Mundo Tecnología, S.A.** prepared the condensed consolidated interim financial statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes) as at 30 June 2024, which are constituted by the documents that precede this document.

This document formulation sheet contains the condensed consolidated interim financial statements, including the balance sheet, income statement, statement of changes in equity, cash flow statement and notes and is signed by all directors. All directors accept the formula for identifying the documents that make up the condensed interim consolidated financial statements and each of the other component sheets described in this paragraph.

The Board of Directors of the Parent Company authorises and delegates Mr. Jose Piñera, Secretary of the Board of Directors, to sign the remaining pages of these condensed interim consolidated financial statements.

Signature:



**Marco Dezi**  
President



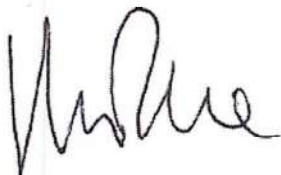
**Jose Piñera**  
Secretary



**Maurizio Bernardo**  
Board director



**Andrea Dezi**  
Board director



**Vincenzo Poeta**  
Board director