ENDO FINANCE P.L.C.

Unaudited Condensed Interim Financial Statements and Directors' Report

For the period ended 30 June 2026

ENDO FINANCE P.L.C.

Contents

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Directors' Report pursuant to Capital Markets Rule 5.75.2

This report is published in terms of Chapter 5 of the Capital Markets Rules issued by the Malta Financial Services Authority.

The condensed interim financial statement figures have been extracted from the unaudited accounts of Endo Finance p.l.c. (the 'Company') for the six months ended 30 June 2026 and for its comparative period in 2025 (unaudited). The comparative statement of financial position has been extracted from the audited financial statements as at 31 December 2025. These condensed interim financial statements have been prepared in accordance with accounting standards adopted for use in the EU for interim financial statements (EU adopted IAS 34 - Interim Financial Reporting). These condensed interim financial statements were approved by the Board of Directors on 27 August 2026. In terms of Capital Markets Rule 5.75.5, the directors state that this half-yearly financial report has not been audited or reviewed by the Company's independent auditors.

Principal activities

Endo Finance p.l.c. (the 'Company') was incorporated on 20 November 2018. The Company was formed principally to act as a finance and investment company, in particular the financing of companies within the Endo Group of Companies.

The Endo Group of Companies is composed of Endo Ventures Ltd (C 86730) as the ultimate parent company, and its direct and indirect subsidiaries, including the company, International Fender Providers Ltd (C 69877), Endo Properties Ltd (C 13033), Endo Tankers Ltd (C 88663), Internship Management Limited (C 74524), Endo One Maritime Ltd (C 88665), Endo Two Maritime Ltd (C 88666), Endo Three Maritime Ltd (C 88674), Endo Sirocco Maritime Limited (an entity incorporated under the laws of Cyprus with company registration number HE 419463), Endo Levante Maritime Ltd (C 93341), Endo Tailwind Maritime Ltd (C 93340), Endo Gregale Maritime Ltd (C 104645), Endo Ostro Maritime Ltd (C 107043), IFP Marine Holdings Ltd (C 106398), International Fender Providers FZCO (an entity incorporated under the laws of the United Arab Emirates with licence number 26333), International Fender Providers SPC (an entity incorporated under the laws of the Sultanate of Oman with registration number 1538018), Endo Maestrale Maritime Ltd (an entity incorporated under the laws of Cyprus with company registration number HE 460088), and any other subsidiary and associated company or entity, in which the Company has a controlling interest, which entities are involved, amongst other activities, in the business of acquiring, financing, managing and chartering commercial vessels.

Performance review

The Company's operating income is mainly derived from interest income from related parties within the Endo Group of Companies. Investment income for the six-month period ended 30 June 2026 amounted to € 950,990 (2025: € 943,987), while Finance costs amounted to € 836,090 (2025: € 837,163). Administrative expenses amounted to € 91,045 (2025: € 86,832).

During the six-month period, the Company's profit before taxation amounted to €23,854 (2025 profit before tax for the period amounted to € 19,992).

Total equity as at period-end amounted to €295,442 (31 December 2025: €292,333), reflecting an increase in retained earnings over 2025.

The Company's activities are expected to remain consistent for the foreseeable future.

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Directors' Report pursuant to Capital Markets Rule 5.75.2

Financial key performance indicators

	Period ended 30.06.2026 €	Period ended 30.06.2025 €
Investment Income	950,990	943,987
Finance costs	836,090	837,163
Net profit after tax	3,944	3,696

	As at 30.06.2026 €	As at 30.12.2025 €
Total equity	295,442	291,498

Dividend and reserves

The Board of Directors has resolved that no dividends are declared upon the issue of the results for the six-month period ended 30 June 2026.

Approved by the Board of Directors on 27 August 2026 and signed on its behalf by:

Signed by:
7539CF4406374B0...

Mr Christopher Frendo

Director

Signed by:
75151EF4E8044FD...

Mr Nicholas Frendo

Director

ENDO FINANCE P.L.C.

Condensed Statement of Comprehensive Income
For the period ended 30 June 2026

	Six months ended 30.06.2026 Unaudited €	Six months ended 30.06.2025 Unaudited €
Investment Income	950,990	943,987
Finance costs	(836,090)	(837,163)
Gross profit	114,900	106,824
Administrative expenses	(91,046)	(86,832)
Profit before taxation	23,854	19,992
Income tax	(19,910)	(16,296)
Profit for the period	3,944	3,696
Other comprehensive income	-	-
Total comprehensive income for the period	3,944	3,696

The notes on pages 8 to 9 form an integral part of these condensed interim financial statements.

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Condensed Statement of Financial Position
At 30 June 2026

	As at 30.06.2026 Unaudited €	As at 30.06.2025 Unaudited €
ASSETS		
Non-current assets		
Intangible assets	3,089	3,984
Financial assets at amortised cost	28,130,804	28,425,551
	28,133,893	28,429,535
Current assets		
Loans to related companies	329,404	342,055
Trade and other receivables	2,222,828	1,531,821
Cash and cash equivalents	53,665	403
	2,605,897	1,874,279
Total assets	30,739,790	30,303,814
EQUITY AND LIABILITIES		
Capital and reserves		
Called up issued share capital	250,000	250,000
Retained earnings	45,442	42,333
Total equity	295,442	292,333
Non-current liabilities		
Debt securities in issue	13,371,364	24,998,090
Borrowings	4,146,839	3,668,307
	17,518,203	28,666,397
Current liabilities		
Debt securities in issue	11,684,390	-
Borrowings	533,468	339,163
Trade and other payables	669,153	1,000,347
Current tax payable	39,134	5,574
	12,926,145	1,345,084
Total liabilities	30,444,348	30,011,481
Total equity and liabilities	30,739,790	30,303,814

These condensed interim financial statements were approved by the board of directors, authorised for issue on 27 August 2026 and signed on its behalf by:

Signed by:
7539CF4406374B0...

Mr Christopher Frendo

Director

Signed by:
75151EF4E8044FD...

Mr Nicholas Frendo

Director

The notes on pages 8 to 9 form an integral part of these condensed interim financial statements.

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Condensed Statement of Changes in Equity
For the period ended 30 June 2026

Unaudited

	Called up Issued share capital €	Retained earnings €	Total €
At 1 January 2025	250,000	38,637	288,637
Profit for the period	-	3,696	3,696
Other comprehensive income	-	-	-
Total Comprehensive Income	-	3,696	3,696
At 30 June 2026	250,000	42,333	292,333
At 1 January 2026	250,000	41,498	291,498
Profit for the period	-	3,944	3,944
Other comprehensive income	-	-	-
Total Comprehensive Income	-	3,944	3,944
Issue of share capital	-	-	-
At 30 June 2026	250,000	45,442	295,442

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Condensed Statement of Cash Flows

For the period ended 30 June 2026

	Six months ended 30.06.2026 Unaudited €	Year ended 31.12.2025 Audited €
Operating activities		
Profit before tax	23,854	40,071
Adjustments for:		
Amortisation of intangible assets	447	895
Amortisation of bond issue costs	55,632	111,264
Capitalisation of bond issue costs	(53,599)	-
Interest expense	836,090	1,671,252
Interest income	(950,990)	(1,900,087)
Operating profit before working capital movements	(88,566)	(76,605)
Movement in trade and other receivables	(664,016)	(591,045)
Movement in trade and other payables	(297,702)	(1,342,330)
Cash flows used in operations	(1,050,284)	(2,009,980)
Interest paid	-	-
Interest received	-	-
Taxes paid	(7,264)	(5,662)
Net cash generated from / (used in) operating activities	(1,057,548)	(2,015,642)
Investing activities		
Acquisition of intangible assets	-	-
Movement in loans to related parties	156,254	314,401
Interest received on loans to related parties	950,990	1,900,087
Net cash generated from / (used in) investing activities	1,107,244	2,214,488
Cash flows from financing activities		
Movement in bank loans	837,083	(325,507)
Interest paid on bank borrowings	(125,840)	(250,752)
Interest paid on debt securities	(710,250)	(1,420,500)
Net cash generated from / (used in) financing activities	993	(1,996,759)
Net movement in cash and cash equivalents	50,689	(1,797,913)
Cash and cash equivalents at the beginning of the period	2,976	1,800,889
Cash and cash equivalents at the end of the period/year	53,665	2,976

1. General information

Endo Finance p.l.c. (the 'Company') was incorporated on 20 November 2018. The Company was formed principally to act as a finance and investment company, in particular the financing of companies within the Endo Group of Companies.

2. Basis of preparation

Accounting convention and basis of preparation

These interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the EU, and should be read in conjunction with the Company's last annual financial statements as at and for the year ended 31 December 2025. They do not include all the information required for a complete set of IFRS financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements as at and for the year ended 31 December 2025.

The accounting policies applied by the Company in these condensed interim financial statements are the same as those applied by the Company in its financial statements as at and for the year ended 31 December 2025.

3. Significant accounting policies

New and revised standards that are effective for the current period

A number of new and revised standards are effective for annual periods beginning on or after 1 January 2025. These and other amendments to IFRSs that became mandatorily effective in 2025 have no material impact on the Company's financial results or position. Accordingly, the Company has made no changes to its accounting policies.

As at the date of authorisation of these condensed interim financial statements, certain new standards, amendments, and interpretations to existing standards have been published by the IASB but are not yet effective and have not been adopted early by the Company.

Management anticipates that all relevant pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncement. No new standards, amendments and interpretations are expected to have a material impact on the Company's financial statements.

3. Significant accounting policies (continued)

Significant accounting estimates

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited financial statements as at and for the year ended 31 December 2025.

4. Related parties

The parent and ultimate parent company of Endo Finance p.l.c. is Endo Ventures Ltd, which is incorporated in Malta. The individual condensed interim financial statements of the Company are incorporated in the group condensed consolidated interim financial statements of Endo Ventures Ltd, the registered address of which is 10, Timber Wharf, Marsa, MRS 1443, Malta. No individual controls the majority of the voting rights of the ultimate parent company.

5. Contingent liabilities

There were no major changes in the contingencies of the Company from those disclosed in the audited financial statements of the Company for the year ended 31 December 2025.

6. Events after the reporting period

In terms of a Prospectus dated 15 July 2026, the Company issued €23,000,000 worth of 5.75% Bonds 2036 of a nominal value of €100 per bond issued at par (the "Bonds"). The Bond Issue was subscribed in full and the Bonds were admitted to listing on the Official List of the Malta Stock Exchange on 18 August 2026. Trading of the Bonds commenced on 19 August 2026. In accordance with the Prospectus, the Bonds bear interest from and including 18 August 2026, which shall be payable annually in arrears on 18 August of each year.

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Statement pursuant to Capital Markets Rule 5.75.3 issued by the MFSA

We confirm that to the best of our knowledge:

- the condensed interim financial statements give a true and fair view of the financial position of the Company as at 30 June 2026, as well as of the financial performance and cash flows for the six-month period then ended, fully in compliance with the accounting standards adopted for use in the EU for interim financial statements (EU adopted IAS 34, Interim Financial Reporting); and

- the Interim Directors' report includes a fair review of the information required in terms of the Capital Markets Rules 5.81 to 5.84.

Signed by:
7539CF4406374B0...

Mr Christopher Frendo

Director

Signed by:
75151EF4E8044FD...

Mr Nicholas Frendo

Director

27 August 2026