

# **Naturhouse Health, S.A. and Subsidiaries**

Consolidated Abridged Interim  
Financial Statements and  
Consolidated Management Report for  
the six-month period ending 30 June  
2024, drawn up in accordance with  
International Accounting Standard 34,  
together with the Limited Review  
Report

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**NATURHOUSE HEALTH, S.A. AND SUBSIDIARIES**

**CONSOLIDATED ABRIDGED INTERIM STATEMENT OF FINANCIAL POSITION AS OF 30 June 2024 AND 31 December 2023**  
(thousands of euros)

ASSETS	Notes	30/06/2024	31/12/2023	EQUITY AND LIABILITIES	Notes	30/06/2024	31/12/2023
<b>NON-CURRENT ASSETS:</b>				<b>EQUITY:</b>			
Intangible assets	5	382	444	<b>Capital and reserves-</b>			
Tangible fixed assets	5	3,686	3,665	Subscribed capital		3,000	3,000
Non-current financial assets	6	478	467	Issue premium		2,149	2,149
Investments in associates-				Reserves		22,857	20,564
Equity-accounted holdings	7	9,907	9,821	Own shares		(142)	(142)
Deferred tax assets	10.1	63	79	Conversion differences		(94)	(237)
				Profit or loss for the financial year		5,826	11,293
				Interim dividend		(6,000)	(6,000)
<b>Total non-current assets</b>		<b>14,516</b>	<b>14,476</b>	<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY</b>		<b>27,596</b>	<b>30,627</b>
				<b>EQUITY - MINORITY INTERESTS</b>		<b>5</b>	<b>6</b>
				Total Equity	8	<b>27,601</b>	<b>30,633</b>
				<b>NON-CURRENT LIABILITIES:</b>			
				Non-current provisions	13	1,130	1,641
				Non-current debts	9	3,393	3,538
				Deferred tax liabilities	10.2	343	275
				Total non-current liabilities		<b>4,866</b>	<b>5,454</b>
<b>CURRENT ASSETS:</b>				<b>CURRENT LIABILITIES:</b>			
Stock		2,940	2,753	Current provisions		468	465
Trade receivables for sales and provision of services		3,083	2,280	Current debts	9	7,182	4,515
Customers, related companies	14	14	234	Trade creditors and other accounts payable		2,757	2,274
Current tax assets and other credits with Public Administrations		215	1,544	Suppliers, related companies	14	3,818	2,715
Other current assets	6	2,693	3,172	Current tax liabilities and other debts with Public Administrations		2,308	2,790
Cash and cash equivalents		25,539	24,387				
				Total current liabilities		<b>16,533</b>	<b>12,759</b>
<b>Total current assets</b>		<b>34,484</b>	<b>34,370</b>	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>49,000</b>	<b>48,846</b>
<b>TOTAL ASSETS</b>		<b>49,000</b>	<b>48,846</b>				

Notes 1 to 16 and Annex I attached are an integral part of the consolidated abridged statement of financial position as of 30 June 2024.

**NATURHOUSE HEALTH, S.A. AND SUBSIDIARIES**

**CONSOLIDATED ABRIDGED INTERIM PROFIT AND LOSS ACCOUNT FOR THE FIRST HALF OF 2024 AND 2023**  
(thousands of euros)

	Notes	First Half 2024 financial year	First Half 2023 financial year
<b>CONTINUING OPERATIONS:</b>			
Net Turnover	12	27,980	28,492
Supplies		(7,993)	(7,717)
<b>I. Gross Margin</b>		<b>19,987</b>	<b>20,775</b>
Other operating income		522	30
Staff costs	11.a	(5,473)	(4,862)
Other operating expenses		(5,669)	(4,513)
<b>II. Operating income before amortisation, impairment and other income</b>		<b>9,367</b>	<b>11,430</b>
Amortization of fixed assets		(1,032)	(1,148)
Impairment and income from disposal of fixed assets		8	13
Other results		(184)	(12)
<b>III. OPERATING RESULT</b>		<b>8,159</b>	<b>10,283</b>
Financial income	11.b	(141)	(201)
Share in profits/losses from equity-accounted companies	7	199	(45)
<b>IV. PRE-TAX CONSOLIDATED PROFIT OR LOSS</b>		<b>8,217</b>	<b>10,037</b>
Corporate Tax		(2,392)	(2,707)
<b>V. NET PROFIT OR LOSS FROM CONTINUING OPERATIONS</b>		<b>5,825</b>	<b>7,330</b>
<b>VI. NET CONSOLIDATED PROFIT OR LOSS</b>		<b>5,825</b>	<b>7,330</b>
VII. Profit or loss - minority interests		(1)	(46)
<b>VIII. NET PROFIT OR LOSS ATTRIBUTABLE TO THE PARENT COMPANY (VI – VII)</b>		<b>5,826</b>	<b>7,376</b>
Earnings per share (in euros per share):	8.d		
- Basic		0.10	0.12
- Diluted		0.10	0.12

Notes 1 to 16 and Annex I attached are an integral part of the consolidated abridged interim profit and loss account for the first half of the 2024 financial year.

**NATURHOUSE HEALTH, S.A. AND SUBSIDIARIES**

**CONSOLIDATED ABRIDGED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST HALF OF 2024 AND 2023  
(thousands of euros)**

	First Half 2024 financial year	First Half 2023 financial year
<b>A. PROFIT AND LOSS ACCOUNT BALANCE</b>	<b>5,826</b>	<b>7,376</b>
<b>B. OTHER COMPREHENSIVE INCOME RECOGNISED DIRECTLY IN EQUITY</b>		
<b>Items not to be transferred to income</b>		
<b>Items that can later be transferred to income:</b>		
Differences due to the conversion of financial statements in foreign currency	143	381
<b>C. TRANSFER TO THE PROFIT AND LOSS ACCOUNT</b>		
<b>TOTAL CONSOLIDATED COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR (A+B+C)</b>	<b>5,969</b>	<b>7,757</b>
<b>Total Comprehensive Income attributable to:</b>		
- The Parent Company	5,969	7,757
- Minority shareholders	(1)	(46)
<b>TOTAL CONSOLIDATED COMPREHENSIVE INCOME</b>	<b>5,968</b>	<b>7,711</b>

Notes 1 to 16 and Annex I attached are an integral part of the consolidated abridged interim statement of comprehensive income for the first half of the 2024 financial year.

**NATURHOUSE HEALTH, S.A. AND SUBSIDIARIES**

**CONSOLIDATED ABRIDGED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE FIRST HALF OF 2024 AND 2023  
(thousands of euros)**

(Note 8)	Share Capital	Issue Premium	Reserves	Own shares	Conversion Differences	Profit or Loss for the Period Attributable to the Parent Company	Interim dividend	Minority Interests	Total Equity
<b>Balance at 31 December 2022</b>	<b>3,000</b>	<b>2,149</b>	<b>16,930</b>	<b>(142)</b>	<b>(754)</b>	<b>9,627</b>	<b>(3,000)</b>	<b>52</b>	<b>27,862</b>
Comprehensive income for the first half of the 2023 financial year	-	-	-	-	381	7,376	-	(46)	7,711
Distribution of profit for the 2022 financial year:									
- Distribution to reserves	-	-	3,627	-	-	(3,627)	-	-	-
- Distribution of dividends	-	-	-	-	-	(6,000)	3,000	-	(3,000)
Other changes in equity	-	-	169	-	-	-	(3,000)	-	(2,831)
<b>Balance at 30 June 2023</b>	<b>3,000</b>	<b>2,149</b>	<b>20,726</b>	<b>(142)</b>	<b>(373)</b>	<b>7,376</b>	<b>(3,000)</b>	<b>6</b>	<b>29,742</b>

(Note 8)	Share Capital	Issue Premium	Reserves	Own shares	Conversion Differences	Profit or Loss for the Period Attributable to the Parent Company	Interim dividend	Minority Interests	Total Equity
<b>Balance at 31 December 2023</b>	<b>3,000</b>	<b>2,149</b>	<b>20,564</b>	<b>(142)</b>	<b>(237)</b>	<b>11,293</b>	<b>(6,000)</b>	<b>6</b>	<b>30,633</b>
Comprehensive income for the first half of the 2024 financial year	-	-	-	-	143	5,826	-	(1)	5,968
Distribution of profit for the 2023 financial year:									
- Distribution to reserves	-	-	2,293	-	-	(8,293)	6,000	-	-
- Distribution of dividends	-	-	-	-	-	(3,000)	(6,000)	-	(9,000)
Other changes in equity	-	-	-	-	-	-	-	-	-
<b>Balance at 30 June 2024</b>	<b>3,000</b>	<b>2,149</b>	<b>22,857</b>	<b>(142)</b>	<b>(94)</b>	<b>5,826</b>	<b>(6,000)</b>	<b>5</b>	<b>27,600</b>

Notes 1 to 16 and Annex I attached are an integral part of the consolidated abridged interim statement of changes in equity for the first half of the 2024 financial year.

**NATURHOUSE HEALTH, S.A. AND SUBSIDIARIES**

**CONSOLIDATED ABRIDGED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE FIRST HALF OF 2024 AND 2023**  
(thousands of euros)

	First Half 2024 financial year (Unaudited)	First Half 2023 financial year (Unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>7,875</b>	<b>13,500</b>
Pre-tax result for the financial year	<b>8,217</b>	<b>10,037</b>
Adjustments to the result:	<b>134</b>	<b>476</b>
- Amortization of fixed assets (+)	1,032	1,148
- Impairment losses of tangible fixed assets and stock (+/-)	-	(42)
- Variation in provisions (+/-)	(507)	(711)
- Income from derecognition or disposal of fixed assets (+/-)	(8)	(13)
- Financial income (-)	(286)	(77)
- Financial expenses (+)	78	53
- Exchange differences (+/-)	24	73
- Share in profits/(losses) from equity-accounted companies (+/-)	(199)	45
Changes in working capital:	<b>761</b>	<b>3,736</b>
- Stock (+/-)	(187)	(94)
- Debtors and other accounts receivable (+/-)	(574)	(1,313)
- Other current assets (+/-)	(63)	3,066
- Creditors and other accounts payable (+/-)	1,585	2,077
Other cash flows from operating activities	<b>(1,237)</b>	<b>(748)</b>
- Interest payments (-)	(78)	(53)
- Interest receivable (+)	286	77
- Sums received /(paid) for tax on profits (+/-)	(1,445)	(772)
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES:</b>	<b>276</b>	<b>62</b>
Payments for investments (-)	<b>(274)</b>	<b>(104)</b>
- Intangible and tangible assets	(263)	(104)
- Payments to related companies	-	-
- Other financial assets	(11)	-
Sums received from divestments (+)	<b>550</b>	<b>166</b>
- Intangible and tangible assets	8	146
- Other financial assets	542	20
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>	<b>(7,015)</b>	<b>(4,072)</b>
Sums received and paid for financial liability instruments-	<b>(7,015)</b>	<b>(4,072)</b>
- Issuance/ (repayment) of:		
Other debts (+/-)	(1,015)	(1,072)
Dividend payments and remuneration on other equity instruments		
- Dividends (-)	(6,000)	(3,000)
<b>EFFECT OF VARIATIONS IN EXCHANGE RATES</b>	<b>16</b>	<b>(381)</b>
<b>NET INCREASE / DECREASE OF CASH OR CASH EQUIVALENTS</b>	<b>1,152</b>	<b>9,109</b>
Cash or cash equivalents at start of financial year	24,387	12,108
Cash or cash equivalents at year end	25,539	21,217

Notes 1 to 16 and Annex I attached are an integral part of the consolidated abridged interim statement of cash flows for the first half of the 2024 financial year.

## **Naturhouse Health, S.A. and Subsidiaries**

Explanatory Notes to the Consolidated Abridged Interim Financial Statements for the first half of the 2024 financial year.

### **1. Nature and corporate purpose of the Group companies**

Naturhouse Health, S.A. (hereinafter, the "Company" or the "Parent Company") was established for an indefinite period in Barcelona on 29 July 1991 and has the tax identification number A-01115286. Its registered offices are at Calle Claudio Coello, 91 (Madrid).

The Parent Company's corporate purpose, in accordance with its articles of association, is the export and wholesale and retail sales of all kinds of products related to dietetics, herbal remedies and natural cosmetics, as well as the preparation, promotion, creation, edition, dissemination, sale and distribution of all kinds of magazines, books and brochures and the marketing of dietary products, herbal remedies and natural cosmetics. This activity is mainly carried out through its own stores or franchisees. In addition to the operations carried out directly, the Parent Company is the parent of a group of subsidiaries that engage in the same activity and which, together with it, make up Grupo Naturhouse Health (hereinafter, the "Group" or "Naturhouse Group"). Annex I details the main data related to the subsidiaries in which the Parent Company, directly or indirectly, has a holding and that have been included in the scope of the consolidation.

At present, Naturhouse Group mainly operates in Spain, Italy, France and Poland.

The Parent Company's securities have been listed on the stock market in Spain since 24 April 2015.

### **2. Basis of presentation of the Consolidated Abridged Interim Financial Statements**

#### ***a) Basis of presentation***

These consolidated abridged interim financial statements for the six months ending 30 June 2024 have been drawn up in accordance with International Accounting Standard 34 (IAS 34) "Interim Financial Information" included in the International Financial Reporting Standards adopted by the European Union (EU-IFRS).

These interim financial statements do not include all the information required of complete consolidated financial statements under the EU-IFRS. Therefore, these consolidated abridged interim financial statements should be read in conjunction with the consolidated financial statements for the financial year ending 31 December 2023, which were drawn up in accordance with EU-IFRS. Consequently, it has not been necessary to repeat or update certain notes or estimates included in the aforementioned consolidated financial statements. Instead, the accompanying selected explanatory notes include an explanation, where appropriate, of any events or variations that are material to understanding the changes in the consolidated financial position and in the consolidated results of operations, the consolidated comprehensive income and the consolidated cash flows of the Naturhouse Group from 31 December 2023, the date of the aforementioned consolidated financial statements, to 30 June 2024.

In accordance with IAS 8, the accounting principles and valuation rules applied by the Group have been applied uniformly across all transactions, events and items in the first half of the 2024 financial year and in the 2023 financial year.



The figures contained in all the financial statements forming part of the consolidated abridged interim financial statements (consolidated abridged statement of financial position, consolidated abridged interim profit and loss account, consolidated abridged interim statement of comprehensive income, consolidated abridged interim statement of changes in equity, consolidated abridged interim statement of cash flows) and the explanatory notes to the consolidated abridged interim financial statements are expressed in thousands of euros, unless otherwise stated.

Also, in order to present the different items making up the consolidated abridged interim financial statements in a standardised manner, the valuation standards and principles used by the Parent Company have been applied to all the companies included within the scope of the consolidation.

The consolidated abridged financial statements for the first half of each financial year have been subjected to a limited review by the auditor.

#### **b) Responsibility for the information and accounting estimates and judgements made**

The preparation of the consolidated abridged interim financial statements under EU-IFRS requires the Parent Company's Directors to perform certain accounting estimates and to consider certain elements of judgement. These are continually evaluated and are based on historical experience and other factors, including expectations of future events, that have been considered reasonable under the circumstances. While the estimates have been made on the best information available as of the date of preparing these consolidated abridged interim financial statements, in accordance with IAS 8, any amendment in the future to these estimates would be applied prospectively, recognising the effect of the change in the estimate made in the consolidated profit and loss account for the financial year in question. The main accounting principles and policies and valuation criteria are given in Notes 2 and 4 of the Explanatory Notes to the 2024 financial year's consolidated financial statements.

The main estimates and judgements considered in drawing up the consolidated abridged interim financial statements are as follows:

- Useful lives of intangible and tangible fixed assets.
- Impairment losses of non-financial assets.
- Evaluation of occurrence and quantification of legal disputes, commitments, contingent assets and liabilities at close.
- Estimate of impairments in accounts receivable and inventory obsolescence.
- Estimate of income tax expenses (which, according to IAS 34, is recognised in interim periods based on the best estimate of the average weighted tax rate that the Group expects for the annual period) and recoverability of deferred tax assets.
- Estimation of the recoverable amount of investments in equity-consolidated companies.
- Determination of the ability to exercise significant influence versus control of equity-consolidated companies.

#### **c) Information comparison**

According to paragraph 20 of IAS 34, and in order to have comparative information available, these consolidated abridged interim financial statements include the consolidated abridged statements of financial position as of 30 June 2024 and 31 December 2023 and the consolidated abridged interim profit and loss accounts, the consolidated abridged interim statements of comprehensive income, the consolidated abridged interim statements of changes in equity and the consolidated abridged interim statements of cash flows for the six-month periods ending 30 June 2024 and 2023, in addition to the explanatory notes to the consolidated abridged interim financial statements for the six-month period ending 30 June 2024.

The main variations in the scope of the consolidation are described in Note 4.c.

**d) Seasonality of transactions**

The Group is subject to seasonal fluctuations in the demand for its dietary products, herbal remedies and natural cosmetics, primarily. In this regard, it tends to experience higher sales in the months preceding the summer (March to July), although the seasonality does not have a very significant impact. Consequently, this aspect should be taken into consideration when comparing the Group's half-yearly and yearly information, as well as the interim periods.

**e) Relative importance**

When determining the information to be broken down in these explanatory notes on the different items of the financial statements or other matters, the Group, in accordance with IAS 34, has taken into consideration the relative importance in relation to the half-yearly consolidated abridged financial statements.

**f) Correction of errors**

There have been no correction of errors in the consolidated abridged financial statements for the six-month period ending 30 June 2024.

**3. Business evolution in the current economic context**

Armed conflicts in Ukraine and the Middle East continue to be the main factors leading to an uncertain economic context. The fight against inflation through interest rate hikes continues to be the norm, and although these policies seem to have succeeded in containing price rises in the euro area, economies such as Germany and France are showing signs of slowing down. In this regard, the Spanish economy is an exception due to the tourism sector. In short, the economic outlook remains uncertain, with high energy prices, disruptions in the supply of certain raw materials, and global transport problems.

In the opinion of the Parent Company's directors, while these factors continue to influence demand for the Group's products, cost containment policies continue to be adopted to maintain adequate levels of profitability, especially taking into account the current economic context.

**4. Accounting policies and valuation rules**

The accounting policies used in drawing up these consolidated abridged interim financial statements are the same as those applied in the consolidated annual financial statements for the financial year ending 31 December 2023, since none of the rules, interpretations or amendments that are applicable for the first time this financial year have had an impact on the Group's accounting policies.

The Group intends to adopt the rules, interpretations and amendments to the rules issued by the IASB, which are not mandatory in the European Union, when they come into force, if they are applicable. Although the Group is currently analysing their impact, based on the analyses conducted to date, the Group believes that their initial application will not have a significant impact on its consolidated annual financial statements or consolidated abridged interim financial statements.

**a) Rules and interpretations approved by the European Union applied for the first time this financial year**

<b>New rules, amendments and interpretations not yet approved for use in the European Union</b>		<b>IASB application date</b>
IAS 1 Presentation of financial statements.	<p>These amendments clarify the requirements to be applied in the classification of liabilities as current or non-current. Specifically, these amendments clarify the following points:</p> <ul style="list-style-type: none"> <li>• Right to defer settlement. If an entity's right to defer settlement depends on future covenants, the entity has the right to defer payment even if it does not meet those future covenants at the closing date.</li> <li>• Expected deferrals. The classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement for at least 12 months after the end of the period.</li> <li>• Settlement through own equity instruments. There is an exception to the requirements for settling liabilities through own equity instruments that has an impact on the classification of the liability.</li> </ul> <p>The Group has not been affected by the application of these amendments.</p>	01 January 2024
Lease liability in a sale and leaseback (amendments to IFRS 16)	<p>This amendment specifies the requirements that a seller-lessee must use to quantify the lease liability in a sale and leaseback, with the objective that the seller-lessee does not recognise any profit or loss related to the right of use retained.</p> <p>The Group has not been affected by the application of this amendment.</p>	01 January 2024
Supplier financing agreements (amendments to IAS 7 and IFRS 7)	<p>The amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments; Disclosures clarify the characteristics of financing agreements and introduce new disclosures to help users of financial statements understand the effects of these agreements on liabilities, cash flows and exposure to liquidity risk.</p> <p>The Group has not been affected by the application of these amendments.</p>	01 January 2024

### ***b) Rules and interpretations issued by the IASB, but not yet applicable in this financial year***

The Group intends to adopt the rules, interpretations and amendments to the rules issued by the IASB, which are not mandatory in the European Union, when they come into force, if they are applicable. Although the Group is currently analysing their impact, based on the analyses conducted to date, the Group believes that their initial application will not have a significant impact on its consolidated abridged interim financial statements, except for the following standards, interpretations and amendments issued:

#### **Amendments to IAS 21 Lack of Exchangeability**

The amendments clarify how entities should assess whether a currency is convertible and how they should determine the spot exchange rate when there is no convertibility; as well as requiring disclosures to enable users of financial statements to understand the impact of a currency not being convertible.

The amendments apply to annual periods beginning on or after 1 January 2025.

#### **Amendments to IFRS 9 Classification and Measurement of Financial Instruments**

The amendments clarify that financial liabilities are derecognised on the “settlement date”. However, they introduce an accounting policy option to derecognise liabilities that are settled by means of an electronic payment system before the settlement date, provided that certain conditions are met.

On the other hand, the amendments clarify, through additional guidelines, the classification of financial assets with ESG (Environmental, Social and Governance) characteristics. Clarifications on non-recourse loans and contractually linked instruments have also been developed. Finally, new disclosures have been introduced for financial instruments with characteristics of equity and equity instruments classified at fair value through other comprehensive income.

The amendments are effective for annual periods beginning on or after 1 January 2026.

#### **IFRS 18 Presentation and Disclosure in Financial Statements**

IFRS 18 mainly introduces, among other changes, three new requirements to improve companies' reporting of their financial performance and provide investors with a better basis for analysing and comparing companies:

- it improves the comparability of financial performance reporting by introducing three new categories: operating, investing and financing; as well as new subtotals: operating profit and profit before financing and income taxes.
- it provides greater transparency of management-defined performance measures by introducing new guidance and breakdowns
- it provides guidance to provide a more useful grouping of information in financial statements.

This standard will apply from 1 January 2027.

### ***c) Variations in the scope of the consolidation***

The consolidation perimeter has not undergone any changes in the first half of 2024.

## **5. Non-current assets of a non-financial nature**

### **a) Intangible assets**

During the first half of the 2024 financial year, there have been no significant variations in intangible assets. The main movements correspond to amortisation for the period as well as the acquisition of software to support the Group's business.

The main asset recognised under this item corresponds to brands acquired in previous financial years from Kiluva, S.A. for an amount of 2,331 thousand euros and which as at 30 June 2024 have a net book value of 0.467 thousand euros (98 thousand euros as at 31 December 2023) since the useful life is defined as 10 years.

### **b) Tangible fixed assets**

During the first half of 2024, there were no significant acquisitions of the Group's tangible fixed assets. The main change in this heading is mainly due to the amortisation and derecognition of certain rights of use recognised under IFRS 16 Leases (note 5 c)), specifically the lease of the Parent Company's central warehouse in Spain.

The Group's policy is to take out insurance policies to cover the potential risks to which the tangible fixed asset elements are subject. As of 30 June 2024, the Parent Company's Directors deemed that there was no deficit in insuring against these risks.

As of the close of the first half of 2024, the Group had no significant firm commitments to purchase tangible assets.

### **c) Leases**

#### *Rights of use*

The breakdown and changes by class of assets for rights of use (mainly points of sale leases) during the six-month period ending 30 June 2024 have been as follows:

	Thousands of euros (Unaudited)			
	Opening Balance 01.01.2024	Additions	Withdrawals	Closing Balance 30.06.2024
Cost	6,167	839	(581)	6,425
Accumulated amortization	(3,038)	(709)	581	(3,166)
Impairment	(462)	-	-	(462)
Conversion differences	-	7	-	7
<b>Net total</b>	<b>2,667</b>			<b>2,804</b>

Practically all the rights of use recognised under IFRS 16 correspond to leased commercial premises where the Group carries out its sales to end customers. The main movement in the year corresponds to the reassessment of the expiry of the contractual rights of use of the Group's headquarters in Madrid.

## **6. Financial assets**

### **6.1) Non-current financial assets**

As of 30 June 2024 and 31 December 2023, the breakdown on the various non-current financial investment accounts is as follows:

	Thousands of euros	
	30/06/2024 (Unaudited)	31/12/2023
Equity instruments:		
- Other equity instruments	79	79
Other financial assets:		
- Loans to related companies	-	-
- Long-term deposits and guarantees	399	388
<b>Total</b>	<b>478</b>	<b>467</b>

#### *Other financial assets*

During the first half of the 2024 financial year, there have been no significant movements under this heading.

### **6.2) Current financial assets**

As at 30 June 2024 and 31 December 2023, the breakdown on the various current financial investment accounts is as follows:

	Thousands of euros	
	30/06/2024 (Unaudited)	31/12/2023
<b>Other financial assets:</b>		
Other receivables	84	116
Short-term financial investments:		
- Equity instruments	1,260	1,800
- Other financial assets	941	911
Short-term accruals:	408	345
<b>Total</b>	<b>2,693</b>	<b>3,172</b>

#### *Short-term financial investments*

As at 30 June 2024, the Group holds 2,201 thousand euros as "Short-term financial investments", which primarily includes the following:

On the one hand, the Group holds shares in listed entities amounting to 1,260 thousand euros (1,349 thousand US dollars), which are recognised at fair value through the consolidated profit and loss account. These acquisitions are recognised as a result of the execution of put options by the counterparty when the market value is below the strike price. Likewise, the derivative corresponding to these put options is recognised at fair value at each accounting close, recognising the changes in value in the consolidated profit and loss account.

With the exception of the equity instruments in listed entities amounting to 1,260 thousand euros described above (1,800 thousand euros as at 31 December 2023), which are included in level one on the fair value hierarchy, the other financial assets correspond to level three on the fair value hierarchy.

Likewise, as at 30 June 2024, the Group has a total of 772 thousand euros deposited (1,013 thousand euros as at 31 December 2023) in the form of legal guarantees to cover the different contingencies of the French Company S.A.S. Naturhouse (see Note 13).

## 7. Investments in associates

### Share in equity-accounted companies

The share in equity-accounted companies corresponds to the 49.75% owned company Ichem, Sp. Zo.o, the 39.58% owned company Indusen, S.A., and the 49% owned company Girofibra, S.L.

The Parent Company's Directors consider that it does not have control of Indusen or Girofibra as it does not hold the majority of the voting rights or members of the Board of Directors, and it does not have the power to direct most of these companies' relevant business activities. Therefore, the Parent Company's Directors consider that it only exercises significant influence over Indusen and Girofibra and, therefore, consolidates both companies by the equity method.

The breakdown on investment in equity-accounted companies at the close of the first half of 2024 and the movement occurring during this period is as follows:

	30 June 2024 - thousands of euros (Unaudited)					
	Balance at 01 January 2024	Income from Equity-Accounted Entities	Dividends	Conversion differences	Other movements	Balance at 30 June 2024
Share in equity-accounted companies	9,821	199	(132)	19	-	9,907
<b>Total</b>	<b>9,821</b>	<b>199</b>	<b>(132)</b>	<b>19</b>	<b>-</b>	<b>9,907</b>

Other information related to said investee is as follows (figures as of 30 June 2024 and in thousands of euros):

Name and Registered Offices	Activity	30 June 2024 - thousands of euros (Unaudited)			
		Total Assets	Equity	Sales (*)	Result after tax (*)
<b>Indusen, S.A.</b> Lugar Monte de la Abadesa, 3 09001 Burgos (Spain)	Production and marketing of dietary products	7,703	6,201	2,622	385
<b>Girofibra, S.L.</b> Polígono industrial Mas Portella, 8 17853 Girona (Spain)	Production and marketing of dietary products	1,293	1,019	869	59
<b>Ichem Sp. Zo.o.</b> Dostawcza 12 93-231 Łódź (Poland)	Production and marketing of dietary products	15,209	12,307	5,761	18

(\*) Sales and results included correspond to the 6-month period ending 30 June 2024. The total assets and equity of Ichem Sp. Zo.o. is presented at the closing exchange rate as of 30 June 2024, while sales and the post-tax profit or loss of Ichem Sp. Zo.o. is presented at the average exchange rate for the six-month period ending 30 June 2024.

The difference with respect to the value of the investment in the equity-consolidated companies and their equity is due to the existence of implicit goodwill arising from the commercial and production synergies that the Group obtains through its shareholdings in these entities.

The Group has periodically conducted an analysis of the existence of objective indicators that reveal a potential impairment of the investment in Girofibra, S.L.U. and in Ichem Sp. Zo.o., both accounted for using the equity method

When applicable, in accordance with the applicable regulatory framework, the amount of the valuation restatement due to impairment will be the difference between the book value of said investment and the recoverable amount, taken as the greater of the fair value less selling costs and the current value of the future cash flows arising from the investment, obtained from any of the following procedures:

- By estimating what is expected to be received as a result of the dividend distribution made by the investee and the disposal or derecognition of the investment in it, or;
- By estimating the share of the cash flows expected to be generated by the investee from both its ordinary activities and its disposal or derecognition.

Following the analysis conducted, the Group has determined that as at 30 June 2024, there are no impairment indicators that would require an impairment analysis to be carried out.

## **8. Equity**

### **a) Share Capital**

As of 30 June 2024 and 31 December 2023, the Parent Company's share capital is represented by 60,000,000 ordinary shares of 0.05 euros nominal value each, fully subscribed and paid.

In accordance with communications on the number of corporate actions made before the Comisión Nacional del Mercado de Valores, the shareholders with significant holdings in the Parent Company's share capital, both directly as well as indirectly, higher than 3% of the share capital as of 30 June 2024 are as follows:

Shareholder	%
Kiluva, S.A.	72.60
Ferev Uno Strategic Plans	5.55

The Directors of the Parent Company have no knowledge of other shares equal to or higher than 3% of the Parent Company's share capital or voting rights, or that are lower than the percentage established, allowing significant influence to be exercised over the Parent Company.

### **b) Distribution of profit**

The proposed distribution of the individual profit of Naturhouse Health, S.A. for the 2023 financial year drawn up by the Parent Company's Directors and submitted for approval at the Annual General Meeting on 25 May 2024 consisted of the distribution of a dividend against the profit for the 2023 financial year amounting to 9,000 thousand euros (of which 6,000 thousand euros had been distributed on 25 May 2023 and 29 September 2023 as an interim dividend against the 2023 financial year), as well as an amount of 1,117 thousand euros against voluntary reserves. In addition, on 22 April 2024, another distribution of dividends amounting to 3,000 thousand euros was approved.

Additionally, on 28 June 2024, the Parent Company approved the distribution of dividends amounting to 6,000 thousand euros as an interim amount against the profit for the 2024 financial year, which is pending payment as of 30 June 2024 (see Note 9).

The provisional accounting statement prepared by the Parent Company's Directors that demonstrates that there is sufficient liquidity for the distribution of such dividend is as follows:



	Thousands of euros
	Provisional Accounting Statement Prepared
Estimated profits at 31 December 2023	15,415
Estimated Corporate Tax	(420)
Interim dividends distributed	(3,000)
<b>Maximum amount available for distribution</b>	<b>11,995</b>
Liquid Assets and Short-Term Financial Investments, Parent Company	3,787
Liquid Assets and Financial Investments, rest of Group	21,752
Interim dividends	(6,000)
<b>Remaining liquid assets after payment, Group</b>	<b>19,539</b>
Estimated sums to be received to the end of the first half of the year	22,212
Estimated sums to be paid to the end of the first half of the year	(16,623)
<b>Net sums received and paid</b>	<b>5,589</b>
<b>Estimated liquid assets at the end of the first half of the year, Group</b>	<b>37,123</b>

c) Own shares

As of the end of the first half of 2024, the Parent Company held own shares in accordance with the following breakdown:

No. of shares	Nominal value (euros)	Average acquisition price (euros)	Total acquisition cost (euros)
50,520	2,526	2.81	141,886

As of 30 June 2024, the Parent Company's shares held by it represented 0.08% of the Parent Company's outstanding shares, totalling 50,520 shares with a value of 141,886 euros and an average purchase price of 2.81 euros per share. There have been no movements in respect of the 2023 financial year.

d) **Earnings per share**

The earnings per share are calculated based on the earnings corresponding to the Parent Company's shareholders for the average number of ordinary outstanding shares during the period; the earnings per share as at 30 June 2024 and 30 June 2023 are as follows:

	30.06.2024	30.06.2023
Weighted average number of outstanding shares	60,000,000	60,000,000
Average number of own shares	50,520	50,520
Average number of shares to determine basic earnings per share	59,949,480	59,949,480
Parent Company's Consolidated Net Profit or Loss (thousands of euros)	5,825	7,376
Earnings/ per share (in euros per share)		
- Basic	0.10	0.12
- Diluted	0.10	0.12

There are no financial instruments that could dilute the earnings or loss per share.

**e) Equity - minority interests**

The balance under this heading on the attached consolidated abridged interim statement of financial position as of 30 June 2024 includes the value of the minority shareholders' share in the consolidated companies. In addition, the balance shown on the attached consolidated abridged interim profit and loss account in "Profit or loss attributable to minority interests" represents the share of such minority shareholders in the consolidated abridged interim profit or loss.

The breakdown on the interests of minority interests in companies that are consolidated by the full integration method in which ownership is shared with third parties is as follows:

	Thousands of euros	
	30/06/2024	31/12/2023
Zamodiet México, S.A. de C.V.	5	6
Name 17, S.A. de C.V.	-	-
	<b>5</b>	<b>6</b>

**9. Financial debt**

The composition of financial debts as of 30 June 2024 and 31 December 2023 on the attached consolidated abridged interim statement of financial position is as follows, according to maturity:

	30 June 2024 (Unaudited) Thousands of euros			
	Initial Amount or Limit	Maturity		Total
		Current	Non current	
<b>Current debts:</b>				
Lease liabilities	-	1,090	-	1,090
Other financial liabilities	-	92	-	92
Dividend to be paid (Note 8 b)	-	6,000	-	6,000
<b>Non-current debts</b>				
Lease liabilities	-	-	2,227	2,227
Other financial liabilities	-	-	1,166	1,166
<b>Total</b>	-	<b>7,182</b>	<b>3,393</b>	<b>10,575</b>

	31 December 2023 - thousands of euros			
	Initial Amount or Limit	Maturity		Total
		Current	Non current	
<b>Current debts:</b>				
Lease liabilities	-	1,371	-	1,371
Other financial liabilities	-	144	-	144
Dividend to be paid (Note 8 b)	-	3,000	-	3,000
<b>Non-current debts</b>				
Lease liabilities	-	-	1,788	1,788
Other financial liabilities	-	-	1,750	1,750
<b>Total</b>	-	<b>4,515</b>	<b>3,538</b>	<b>8,053</b>

This heading includes lease liabilities for a total amount of 3,317 thousand euros (1,090 thousand euros short-term and 2,227 thousand euros long-term) recognised in accordance with IFRS 16 *Leases*.

Additionally, the amounts paid as guarantee deposits for the franchisees of S.A.S. Naturhouse (France) in guarantee of compliance with their contractual obligations are included under "Other non-current financial liabilities". In the other Group companies, these guarantees are obtained through bank guarantees. As of 30 June 2024 and 31 December 2023, these deposits are valued at amortised cost, which does not differ significantly from their fair value.

Likewise, in May 2023, the Company cancelled its bill discounting facility with a limit of 1,000 thousand euros.

## **10. Tax on Profits**

### **10.1 Deferred tax assets**

The breakdown of deferred tax assets as of 30 June 2024 and 31 December 2023 is as follows:

	Thousands of euros	
	30.06.2024 (Unaudited)	31.12.2023
<b>Temporary differences (Prepaid taxes):</b>		
Tax effect of consolidation adjustments	-	51
Limit 70% amortization	-	28
Other	63	-
<b>Total deferred tax assets</b>	<b>63</b>	<b>79</b>

### **10.2 Deferred tax liabilities**

The heading "Deferred tax liabilities" in the liability figures for the attached consolidated abridged statement of financial position is composed of the following, as at 30 June 2024 and 31 December 2023:

	Thousands of euros	
	30.06.2024 (Unaudited)	31.12.2023
<b>Temporary differences (Deferred taxes):</b>		
Taxation on the distribution of dividends	333	260
Other	10	15
<b>Total deferred tax liabilities</b>	<b>343</b>	<b>275</b>

### **10.3 Financial years pending verification and inspections**

The Group's activity, by its nature, is not effected by any significant tax risks.

Provisional tax returns are filed and tax payments on account are made regularly based on the transactions on the accounts, but they are not considered final until the tax authorities inspect them or the statute of limitations expires, which in Spain is four years for all applicable taxes. The Parent Company has the last four financial years open for inspection for all applicable taxes.

In the opinion of the Parent Company's Directors and its tax advisors, there are no tax contingencies of significant amounts that could arise, in the event of an inspection, from possible differing interpretations of the tax regulations applicable to the operations carried out by the Parent Company.

## 11. Income and expenses

### a) Personnel expenses

The composition of personnel costs in the attached consolidated abridged interim profit and loss account is as follows:

	Thousands of euros (Unaudited)	
	30.06.2024	30.06.2023
Wages, salaries and similar	3,840	3,752
Compensation	564	42
Social Security costs	1,069	1,068
<b>Total</b>	<b>5,473</b>	<b>4,862</b>

The average number of people employed by Group companies, distributed by professional category, was as follows:

Professional category	Average no. of employees (Unaudited)	
	First half of 2024	First half of 2023
Senior Management	4	5
Other Management Personnel	20	14
Administrative and technical	25	36
Salespersons, sellers and operators	154	155
<b>Total</b>	<b>203</b>	<b>210</b>

In addition, the gender distribution at the end of the first half of 2024 and 2023, detailed by category, is as follows:

Professional category	No. of employees		
	30.06.2024 (Unaudited)		
	Men	Women	Total
Senior Management	4	-	4
Other Management Personnel	12	4	16
Administrative and technical	8	24	32
Salespersons, sellers and operators	10	135	145
<b>Total</b>	<b>34</b>	<b>163</b>	<b>197</b>

Professional category	No. of employees		
	30.06.2023 (Unaudited)		
	Men	Women	Total
Senior Management	5	-	5
Other Management Personnel	12	1	13
Administrative and technical	16	18	34
Salespersons, sellers and operators	11	145	156
<b>Total</b>	<b>44</b>	<b>164</b>	<b>208</b>

**b) Financial income**

The breakdown of the financial result during the first half of 2024 and 2023, broken down by the nature thereof, is as follows:

	Thousands of euros (Unaudited)	
	30/06/2024	30/06/2023
<b>Financial income</b>		
From marketable securities and other financial instruments		
Third party	286	77
<b>Financial expenses</b>		
Leases under IFRS 16	(64)	(36)
Debts with third parties	(14)	(17)
<b>Variations in fair value of derivative instruments</b>	<b>(325)</b>	<b>(152)</b>
<b>Exchange differences</b>	<b>(24)</b>	<b>(73)</b>
<b>Financial income</b>	<b>(141)</b>	<b>(201)</b>

## 12. Segment information

As the Group operates in different countries, the information has been segmented by geographical areas. The information for the consolidated abridged interim profit and loss account for the first half of 2024 and 2023 (both unaudited), broken down by segment, is as follows:

	Thousands of euros																			
	Segments														Other		IFRS 16		Total	
	Spain		France		Italy		Poland		Other Countries		Eliminations		Other		IFRS 16		Total			
	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023	30/06/2024	30/06/2023		
External sales	6,096	6,220	10,332	10,278	8,675	9,088	3,005	2,970	764	804	(892)	(868)	-	-	-	-	27,980	28,492		
Other operating income	1,080	1,000	579	-	74	-	7	9	76	177	(1,294)	(1,156)	-	-	-	-	522	30		
<b>Total income</b>	<b>7,176</b>	<b>7,220</b>	<b>10,911</b>	<b>10,278</b>	<b>8,749</b>	<b>9,088</b>	<b>3,012</b>	<b>2,979</b>	<b>841</b>	<b>981</b>	<b>(2,186)</b>	<b>(2,024)</b>	-	-	-	-	<b>28,502</b>	<b>28,522</b>		
Supplies	(1,851)	(1,863)	(3,092)	(2,865)	(2,352)	(2,546)	(1,292)	(1,222)	(270)	(275)	864	867	-	187	-	-	(7,993)	(7,717)		
Personal	(1,686)	(1,644)	(1,463)	(1,298)	(1,734)	(1,338)	(346)	(321)	(244)	(261)	-	-	-	-	-	-	(5,473)	(4,862)		
Amortisation	(217)	(228)	(36)	(18)	(31)	(43)	(31)	(19)	(8)	(13)	-	-	-	-	(709)	(827)	(1,032)	(1,148)		
Other operating expenses and other results	(2,423)	(2,491)	(2,210)	(1,764)	(1,807)	(1,623)	(785)	(606)	(346)	(303)	1,148	1,158	-	263	754	853	(5,669)	(4,513)		
Other results	-	21	(266)	1	41	54	-	-	41	(88)	-	-	-	-	-	-	(184)	(12)		
Impairment and income, disposal of fixed assets	(2)	7	10	6	-	-	-	-	-	-	-	-	-	-	-	-	8	13		
<b>Operating result</b>	<b>997</b>	<b>1,022</b>	<b>3,854</b>	<b>4,340</b>	<b>2,866</b>	<b>3,592</b>	<b>558</b>	<b>811</b>	<b>13</b>	<b>41</b>	<b>(174)</b>	<b>1</b>	-	<b>450</b>	<b>45</b>	<b>26</b>	<b>8,159</b>	<b>10,283</b>		
Financial income	412	226	414	34	533	19	-	-	150	43	(1,223)	(246)	-	-	-	1	286	77		
Financial expenses	(39)	3	-	-	(18)	(7)	(8)	(99)	(356)	(114)	58	25	-	3	(64)	(89)	(427)	(278)		
<b>Financial income</b>	<b>373</b>	<b>229</b>	<b>414</b>	<b>34</b>	<b>515</b>	<b>12</b>	<b>(8)</b>	<b>(99)</b>	<b>(206)</b>	<b>(71)</b>	<b>(1,165)</b>	<b>(221)</b>	-	<b>3</b>	<b>(64)</b>	<b>(88)</b>	<b>(141)</b>	<b>(201)</b>		
<b>Income from equity-accounted entities</b>	-	-	-	-	-	-	-	-	-	-	<b>199</b>	<b>(45)</b>	-	-	-	-	<b>199</b>	<b>(45)</b>		
<b>Pre-tax profit</b>	<b>1,370</b>	<b>1,251</b>	<b>4,268</b>	<b>4,374</b>	<b>3,381</b>	<b>3,604</b>	<b>550</b>	<b>712</b>	<b>(193)</b>	<b>(30)</b>	<b>(1,140)</b>	<b>(265)</b>	-	<b>453</b>	<b>(19)</b>	<b>(62)</b>	<b>8,217</b>	<b>10,037</b>		

The “Others and eliminations” segment includes the consolidation eliminations and the “Others” segment includes financial income and expenses considered to be corporate and not allocable to any specific segment. No distribution of general income and expenses has been made between segments. Likewise, the impact of IFRS 16 is included aggregated.

The breakdown by segment of certain items on the consolidated statement of financial position as of 30 June 2024 (unaudited) and 31 December 2023, together with the impact of IFRS 16, is as follows:

	Thousands of euros															
	Segments												Eliminations and other consolidation adjustments		Total	
	Spain		France		Italy		Poland		Other Countries		Eliminations and other consolidation adjustments		Total			
	30/06/2024	31/12/2023	30/06/2024	31/12/2023	30/06/2024	31/12/2023	30/06/2024	31/12/2023	30/06/2024	31/12/2023	30/06/2024	31/12/2023	30/06/2024	31/12/2023		
<b>ASSETS</b>																
Other intangible assets	275	424	83	14	13	17	7	25	4	6	-	-	382	486		
Tangible fixed assets	556	665	185	231	122	180	63	84	42	63	2,718	1,902	3,686	3,125		
<b>Total Assets</b>	<b>35,723</b>	<b>27,476</b>	<b>13,847</b>	<b>13,585</b>	<b>11,013</b>	<b>11,262</b>	<b>2,996</b>	<b>3,948</b>	<b>2,857</b>	<b>5,118</b>	<b>(17,434)</b>	<b>(12,151)</b>	<b>49,000</b>	<b>49,238</b>		
<b>Total Liabilities</b>	<b>17,302</b>	<b>7,301</b>	<b>4,533</b>	<b>5,718</b>	<b>4,383</b>	<b>4,562</b>	<b>698</b>	<b>1,002</b>	<b>3,208</b>	<b>4,723</b>	<b>(8,726)</b>	<b>(3,810)</b>	<b>21,400</b>	<b>19,496</b>		
<b>IFRS 16 impact (Assets)</b>	<b>2,122</b>	<b>1,584</b>	<b>397</b>	<b>555</b>	<b>354</b>	<b>248</b>	<b>121</b>	<b>160</b>	<b>272</b>	<b>401</b>	<b>(462)</b>	<b>(960)</b>	<b>2,804</b>	<b>1,988</b>		
<b>IFRS 16 impact (Liabilities)</b>	<b>2,153</b>	<b>1,597</b>	<b>405</b>	<b>560</b>	<b>358</b>	<b>251</b>	<b>124</b>	<b>162</b>	<b>277</b>	<b>406</b>	<b>-</b>	<b>(497)</b>	<b>3,316</b>	<b>2,479</b>		

The "Others and eliminations" segment includes assets and liabilities considered to be corporate non-assignable to any specific segment, which basically corresponds to "Investments in associates", "Investments in related companies" and "Current financial assets", and to "Non-current debt" and "Current debt", respectively, as well as the eliminations from consolidation.

#### **Other segment information**

None of the Group's customers accounts for more than 10% of the income from its ordinary activities.

The net additions and disposals of intangible and tangible assets during the first half of the 2024 financial year is as follows (thousands of euros):

	<b>Spain</b>	<b>France</b>	<b>Italy</b>	<b>Poland</b>	<b>Others</b>	<b>Total</b>
<b>Capex first half 2024</b>	(71)	(61)	(4)	(36)	(91)	<b>(263)</b>

### **13. Provisions and contingencies**

#### **a) Non-current provisions**

As at 30 June 2024, the Group has recognised 445 thousand euros under "Non-current provisions" corresponding to the provision for risks and expenses intended to cover the contingencies of the French company S.A.S. Naturhouse in relation to the legal proceedings against said Company by franchisees, as well as to cover the probable risk of other less significant law suits (927 thousand euros as at 31 December 2023).

In addition, the amount presented under "Non-current provisions" also refers to a commitment that the Group has with certain employees of the Italian company Naturhouse S.R.L. amounting to 490 thousand euros as at 30 June 2024 (526 thousand euros as at 31 December 2023). Said TFR commitment (end-of-contract compensation) is payable at the time of termination of the employment relationship, regardless of whether the termination is voluntary or not. As of 1 January 2007, with the regulatory change in Italy, the reserve established for the TFR to 31 December 2006 has remained in the company, revalued with the parameters of Act 297/82 and the deductions from the salary paid to each employee by the company to the INPS (the Italian state agency for social security). This commitment is not outsourced and the expenses thereof are recognised under "Personnel Costs" on the consolidated profit and loss account.

The remaining non-current provisions recognised correspond to obligations and risks that the Group keeps provisioned due to considering them to be probable.

#### **b) Contingencies**

The Directors of the Parent Company consider that there are no other contingencies that could lead to unrecognised liabilities or that could have a significant impact on the attached consolidated abridged interim financial statements.

#### **14. Transactions and balances with related parties**

Transactions between the Parent Company and its investees have been eliminated in the consolidation process and are not broken down in this note.

Transactions between the Group and its related companies are broken down below:

##### **Balances with related parties**

Company	Thousands of euros			
	Debtor balance		Creditor balance	
	30.06.2024 (Unaudited)	31.12.2023	30.06.2024 (Unaudited)	31.12.2023
<i>Short-term trade balances</i>				
Finverki	-	-	-	-
Girofibra, S.L.	-	-	105	109
Healthouse Sun, S.L.	-	-	7	-
Ichem, Sp. zo.o.	-	-	2,903	1,894
Indusen, S.A.	-	-	767	551
Kiluva, S.A.	-	-	-	-
Laboratorios Abad, S.L.U.	-	-	9	1
U.D. Logroñés, SAD	-	-	2	138
Distrito TV, S.L.	-	-	21	4
Tartales LLC	3	234	-	-
Zamodiet, S.A.	-	-	-	-
Tartales, S.L.U.	11	-	-	17
Ferev S.A.R.L.	-	-	1	1
<b>Total short-term trade balances</b>	<b>14</b>	<b>234</b>	<b>3,815</b>	<b>2,715</b>
<b>Total balances with related companies</b>	<b>14</b>	<b>234</b>	<b>3,815</b>	<b>2,715</b>



## Transactions with related companies

During the first half of the 2024 and 2023 financial years, Group companies conducted the following transactions with related companies that are not part of the Group:

Company	Thousands of euros (Unaudited)	
	30.06.2024	30.06.2023
<i>Sales</i>		
Laboratorios Abad, S.L.U.	-	-
Health House Sun, S.L.	-	-
<b>Total income</b>	-	-
<i>Purchases</i>		
Girofibra, S.L.	307	316
Ichem, Sp. Zo.o.	5,069	4,654
Indusen, S.A.	1,089	643
Laboratorios Abad, S.L.U.	48	27
Tartales, S.R.L.	-	-
<i>Services received</i>		
Indusen, S.A.	-	371
Health House Sun, S.L.	12	20
U.D. Logroñés, S.A.D.	233	137
Distrito TV, S.L.	21	9
El León de El Español Publicaciones, S.A.	-	80
Tartales, S.R.L.	6	6
Casewa, S.L.	21	21
Kiluva, S.A.	-	50
Ichem, Sp. Zo.o.	15	-
Tartales Portuguesa, LDA	16	-
<i>Leases</i>		
Tartales, S.L.U.	359	413
<b>Other operating costs</b>	<b>7,196</b>	<b>6,747</b>

Finally, there are transactions with a company related to a member of the Parent Company's Board of Directors amounting to 30 thousand euros (35 thousand euros in the 2023 financial year).

The Company's Directors and its tax advisers believe that the transfer prices are properly accounted for, consequently, they believe that there are no significant risks in this regard that could lead to significant liabilities in the future.

## 15. Information on Directors and Management

### Remuneration and commitments to Directors

During the first half of the 2024 financial year, the Parent Company's Directors accrued remuneration by way of fixed allowance and expenses for attending meetings of the Board of Directors amounting to 146 thousand euros (158 thousand euros during the first half of the 2023 financial year). Additionally, they have received the remuneration indicated in the following paragraph for the development of their executive positions. On the other hand, no members of the Board of Directors hold any advances with the Parent Company. Finally, as of 30 June 2024 and 31 December 2023, there are no guarantees granted or other commitments in terms of pensions or life insurance policies with the Directors.

The members of the Parent Company's Board of Directors as of 30 June 2024 are 5 men and 1 woman (6 men and 1 woman as at 31 December 2023).

The remuneration received by the Group's Senior Executives during the first half of the 2024 financial year for salaries and wages and provision of services amounted to 593 thousand euros (606 thousand euros in the first half of 2023). Of this amount, 363 thousand euros was received by members of the Board of Directors in the development of their executive positions (338 thousand euros in the first half of 2023). The Group's Senior Management has not received any remuneration for other concepts.

As at the close of the period ending 30 June 2024 and 31 December 2023, Senior Management is made up of the following persons:

Categories	30.06.2024		31.12.2023	
	Men	Women	Men	Women
Senior Management	4	-	5	-

There are no advances or loans granted to Senior Management, or pensions or life insurance commitments, as of the end of the period ending 30 June 2024.

#### **Information in relation to situations involving conflicts of interest on the part of the Directors**

As of the end of the six-month period ending 30 June 2024, neither the members of the Board of Naturhouse Health, S.A. nor any persons related to them as defined by Spanish Corporate Law, have communicated to the other members of the Board of Directors any situation involving direct or indirect conflict that they or persons related to them, as defined by Spanish Corporate Law, may have with the Parent Company's interests.

## **16. Environmental information**

The Group is highly committed to the environment; proof of this commitment can be seen in the environmental policies developed by the Parent Company's Management insofar as they contribute to more sustainable growth through the implementation of initiatives that mitigate the impact of the Group's activity on the environment, for example, through the use of recycled materials in the bags of the products sold, promotion of more sustainable materials in the packaging etc.

At the close of the first half of the year, the Group has no liabilities, expenses, assets or provisions and contingencies of an environmental nature that could be significant in relation to the equity, financial position and results of the Group. The potential impact arising from climate change has been considered and analysed without, as a result of said analysis, the most significant estimates and judgements made for the preparation of the consolidated abridged interim financial statements having been significantly affected.

## **17. Subsequent events**

There have been no significant subsequent events after the close of 30 June 2024 and the formulation of these consolidated abridged interim financial statements.

Madrid, 26 September 2024

Board of Directors

**Management Report**  
**Consolidated abridged interim financial statements**  
**First half of 2024**

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## 1. **Business situation and evolution**

The Naturhouse Group is a business group dedicated to the dietetics and nutrition sector with its own exclusive business model based on the Naturhouse method. At the close of the first half of 2024, it had an active presence in 29 countries through a network of 1,386 centres, with its most relevant markets being France, Italy, Spain and Poland.

The companies included in the consolidation by full integration in the first half of 2024 are as follows: Naturhouse Health S.A. (Spain), S.A.S. Naturhouse (France), Naturhouse S.R.L. (Italy), Naturhouse Sp Zo.o (Poland), Kiluva Portuguesa - Nutrição e Dietética, Ltd (Portugal), Naturhouse Belgium S.P.R.L. (Belgium), Naturhouse Franchising Co, Ltd (UK), Naturhouse, GmbH (Germany), Zamodiet México S.A. de C.V. and Name 17 S.A. de C.V. (Mexico), Nutrition Naturhouse Inc. (Canada), Naturhouse d.o.o. (Croatia), Naturhouse Inc. (US), Naturhouse Health Limited (Ireland) and Naturhouse Pte. Ltd. (Singapore).

The difficult economic context in which the world economy and, specifically, the European economy (the Company's main market) has developed during the first half of 2024, with the persistent impact of the war in Ukraine and high underlying inflation, continues to impact our customers' consumption patterns, translating into a negative impact on the progression of the Company's business.

The company continues to explore new verticals to enhance and update its market presence, adapting to ever-changing consumer demand, both in terms of tastes and needs. All this is based on the digital transformation of the business that the company started years ago. Online commerce now accounts for 5.9%. The Annual General Meeting was held on 28 June 2024, approving the following;

- Financial Statements of Naturhouse Health S.A., Individual and Consolidated (Balance Sheet, Profit and Loss Account, Statement of Changes in Equity for the financial year, Cash Flow Statement and explanatory notes, Individual and Consolidated), and Management Reports of Naturhouse Health S.A. and its Consolidated Group for the financial year ending 31 December 2023.
- Distribution of profit for the 2023 financial year and authorisation for the distribution of unrestricted voluntary reserves.
- Non-Financial Information Statement of the Consolidated Group of Naturhouse Health, S.A.
- Approval of the Board of Directors' management for the 2023 financial year.
- Remuneration of the company's Board of Directors:
  - 5.1 Advisory vote on the Annual Report on Remuneration of the Board Directors of Naturhouse Health, S.A. for the 2023 financial year.
  - 5.2 Approval of the remuneration policy for the Board Directors of Naturhouse Health, S.A. for the 2024 financial year.
  - 5.3 Approval of the remuneration of the Board of Directors of Naturhouse Health, S.A. for the 2024 financial year.
- Re-election or extension of the appointment of Ernst & Young as auditors of the Naturhouse Group.
- Delegation of powers to supplement, develop, execute, remedy and formalise the resolutions adopted by the General Meeting.

On 28 June 2024, the Board of Directors agreed to distribute an interim dividend amounting to 6,000,000 euros gross (0.10 euros gross per share) to be paid on 2 September 2024.

A dividend of 3,000,000 was distributed on 22 April 2024.

**Evolution of the main figures on the consolidated profit and loss account**  
**Consolidated Profit and Loss Account**

(Thousands of euros)	30.06.2024 (Unaudited)	30.06.2023 (Unaudited)
Net turnover	27,980	28,492
Supplies	(7,993)	(7,717)
<b>Gross Margin</b>	<b>19,987</b>	<b>20,775</b>
Other operating income	522	30
Staff costs	(5,473)	(4,862)
Other operating expenses	(5,669)	(4,513)
<b>Operating income before amortizations, impairments and other results</b>	<b>9,367</b>	<b>11,430</b>
Amortization of fixed assets	(1,032)	(1,148)
Impairment and income from disposal of fixed assets	8	13
Other results	(184)	(12)
<b>OPERATING RESULT</b>	<b>8,159</b>	<b>10,283</b>
<b>FINANCIAL RESULT</b>	<b>(141)</b>	<b>(201)</b>
Income from equity accounted companies	199	(45)
<b>PRE-TAX CONSOLIDATED PROFIT OR LOSS</b>	<b>8,217</b>	<b>10,037</b>
Corporate Tax	(2,392)	(2,707)
<b>NET PROFIT OR LOSS FROM CONTINUING OPERATIONS</b>	<b>5,825</b>	<b>7,330</b>
<b>NET CONSOLIDATED PROFIT OR LOSS</b>	<b>5,825</b>	<b>7,330</b>

  

	30.06.2024	30.06.2023
<b>Average number of employees</b>	203	210
<b>Gross Margin without Sales</b>	71%	71%
<b>Operating Income before amort. and impairment without Sales</b>	33%	40%
<b>Net Result without Sales</b>	21%	26%

- Net turnover is comprised of two main aspects:
  1. Sale of goods:
 

Corresponds to product sales through the Naturhouse channel (whether through franchises, master franchises, own centres or the online channel). This represents the bulk of the income, 98.66% in the first half of 2024.
  2. Provision of services:
    - a. Annual fee of €600 paid by each franchise to the Group's subsidiaries. This represents 1.36% of net turnover for the first half of 2024.
    - b. Master franchise fee: corresponds to the entry fee that the Group invoices the master franchisees for exclusively operating the business in a new country. This fee is collected in advance in the first year of operation of the business and gives the right to operate the Naturhouse channel for 7 years. The amount of this fee varies according to the estimated potential number of Naturhouse centres in the country in question. No change has occurred with respect to the situation of the master franchises during this period, consequently, the income is the proportional part of the contracts signed previously. This represents 0.14% of net turnover for the first half of 2024.

- Net turnover in the first half of 2024 amounted to 27,980 thousand euros, representing a decrease of 1.80% compared to the previous year. This variation mainly includes the following effects:
  - In France, sales were 10,332 thousand euros. In the first half of 2023, it was 10,191 thousand euros, which represents an increase of 1.38%.
  - In Spain, sales were 6,096 thousand euros. In the first half of 2023, it was 5,450 thousand euros, an increase of 11.85%.
  - In Italy, sales were 8,675 thousand euros. In the first half of 2023, it was 9,083 thousand euros, a reduction of 4.49%.
  - In Poland, sales were 3,005 thousand euros. In the first half of 2023, it was 2,965 thousand euros, an increase of 1.35%.
- "Other operating income" corresponds to revenue from activities outside of the Naturhouse business.
- During the first half of 2024, the Group's average workforce was 203 employees, of which 76% are direct employees of the Naturhouse centres under the Group's own management and salespersons that control the proper development of all the centres, both franchises and own centres. The remaining 24% of the personnel correspond to general management, administration and accounting, marketing and technicians.
 

Staff Expenses represents 20% of net turnover. The decrease in staff expenses is 17% compared to 2023.
- Other Operating Expenses has increased by 26% over the first half of 2023, mainly due to:
  - Independent services: increase in items under this heading.
  - Advertising: spending on advertising has increased compared to the levels of the same period in the previous year.
  - Variation in provisions for impairment on commercial operations: significant reduction in impairment reversals compared to the same half of the previous year.
- Operating income before amortisation and impairment on turnover amounts to 33%, 7 percentage points higher compared to 2023 due to the increase in staff costs and other operating expenses.
- As a result of the company's stake in the share capital of Ichem Sp Z.o.o, (49.75%), Indusen S.A. (39.58%) and Girofibra S.L. (49%), in the first half of 2024, 462 thousand euros profit is recognised in the "Share in profits from equity accounted companies" in the attached abridged profit and loss account.
- The net result on turnover has decreased by 5 percentage points, from 26% to 21%, compared to the first half of 2023.

## 2. Consolidated Statement of Financial Position

<b>ASSETS</b> (Thousands of Euros)	<b>30.06.2024</b> (Unaudited)	<b>31.12.2023</b>
<b>NON-CURRENT ASSETS:</b>		
Intangible assets	382	444
Tangible fixed assets	3,686	3,665
Non-current financial assets	478	467
Investments in associates	9,907	9,821
Deferred tax assets	63	79
<b>Total non-current assets</b>	<b>14,516</b>	<b>14,476</b>
<b>CURRENT ASSETS:</b>		
Stock	2,940	2,753
Trade receivables for sales and provision of services	3,083	2,280
Customers, related companies	14	234
Current tax assets and other credits with public administrations	215	1,544
Other current assets	2,693	3,172
Cash and cash equivalents	25,539	24,387
<b>Total current assets</b>	<b>34,484</b>	<b>34,370</b>
<b>TOTAL ASSETS</b>	<b>49,000</b>	<b>48,846</b>
<b>LIABILITIES</b> (Thousands of Euros)		
<b>EQUITY:</b>		
<b>Capital and reserves-</b>		
Subscribed capital	3,000	3,000
Issue premium	2,149	2,149
Reserves	22,857	20,564
Own shares and company shares	(142)	(142)
Conversion differences	(94)	(237)
Profit or loss for the financial year	5,826	11,293
Interim dividend	(6,000)	(3,000)
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY</b>	<b>27,596</b>	<b>30,627</b>
<b>EQUITY - MINORITY INTERESTS</b>	<b>5</b>	<b>6</b>
<b>Total Equity</b>	<b>27,601</b>	<b>30,633</b>
<b>NON-CURRENT LIABILITIES:</b>		
Non-current provisions	1,130	1,641
Non-current debts	3,393	3,538
Deferred tax liabilities	343	275
<b>Total non-current liabilities</b>	<b>4,866</b>	<b>5,454</b>
<b>CURRENT LIABILITIES:</b>		
Current provisions	468	465
Current debts	7,182	4,515
Trade creditors and other accounts payable	2,757	2,274
Suppliers, related companies	3,818	2,715
Current tax liabilities and other debts with public administrations	2,308	2,790
<b>Total current liabilities</b>	<b>16,533</b>	<b>12,750</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>49,000</b>	<b>48,846</b>

- "Non-current financial assets" corresponds mainly to the deposits that the company has on leased premises.
- "Investments in associates" is the result of the acquisition of shares/stakes in Indusen, S.A. and Girofibra, S.L.
- The increase in "Trade receivables for sales and provision of services" is explained by the seasonal factor since it is the time of year with the highest sales volume.

- The increase in "Cash and cash equivalents" is a result of the lower distribution of dividends made to date.
- The increase in "Suppliers, related companies" is explained by the seasonal factor since it is the time of year with the highest purchase volumes.

### **3. Financial risk management and use of hedging instruments**

The Group's activities are exposed to different financial risks: market risk (including exchange rate risk and interest rate risk), credit risk, liquidity risk and interest rate risk on cash flows.

#### *Interest rate and exchange rate market risk:*

The Group's operating activities are largely independent with respect to variations in market interest rates. The Group's interest rate risk arises from long-term borrowings. As of 30 June 2024, 100% of borrowings were at variable interest rates. However, the Group has not considered it necessary to hedge these interest rate fluctuations because the Group's external financing is not significant, consequently, it has not taken out hedging instruments during the financial years in question.

With regard to exchange rate risk, the Group does not operate significantly internationally in currencies other than the euro, consequently, its exposure to exchange rate risk from foreign currency transactions is not significant.

#### *Credit risk:*

In general, the Group holds its liquid assets and cash equivalents in financial institutions with high credit ratings. It also appropriately monitors accounts receivable individually in order to determine potential situations of default.

The Group's credit risk is mainly attributable to its trade debtors. There is no significant concentration of credit risk, with exposure spread over a large number of customers, markets and areas.

#### *Liquidity risk:*

In order to ensure liquidity and meet all payment obligations arising from its activities, the Group has ample financing and credit lines with financially responsible institutions. A proactive policy has been maintained with respect to liquidity risk management, essentially focused on preserving the same by maintaining sufficient cash and marketable securities, the availability of financing through an adequate number of credit facilities and sufficient capacity to settle market positions.

The assessment of these risks and its conclusions have been provided in note 3 to the Interim Financial Statements.

### **4. Risk factors**

The activities of the Group's companies are carried out in different countries with different socio-economic environments and regulatory frameworks. The authorities in the countries in which the Group operates may adopt laws and regulations that impose new obligations entailing an increase in operating costs.



The competitive environment. The company is competing with self-administered weight loss plans and other commercial programmes from other competitors, together with other food suppliers and distributors who are penetrating the market. This competition and any future increase in it that the development of pharmaceutical products and other technological and scientific advances in the field of weight loss entail could have a negative impact on the Group's activities, operating results and financial situation.

## 5. **R&D&i activities**

The procedure that the Group has in place in connection with the research and development of new products is as follows:

It is in the commercial, technical and marketing department where the initial need arises to assess the expansion of the range of products offered by Naturhouse or simply modify existing products. This need is conveyed to one or more of our current suppliers, according to the product format (sachets, vials or capsules). The suppliers develop and present proposals for our needs, and if they are met from a commercial, technical and financial point of view, a new product or format is launched. Consequently, the Group does not generate higher spending on R&D&i than on registering the trademark and the formula with the corresponding department of health.

The Group's main supplier is the Polish company Ichem Sp. Zo.o. as it accounts for 72% of total consolidated purchases to 30 June 2024. The Group holds 49.75% of its capital. The benefits sought with this holding are as follows:

1. Faster launch of new products by sharing know-how in R&D
2. Guaranteeing the supply and reducing dependence on third-party manufacturers outside the Group
3. Guaranteeing product quality while maintaining high levels of competitiveness

Likewise, during the first half of 2023, the Group acquired 38.58% and 49% of the shares of Indusen S.A. and Girofibra S.L., respectively, the main suppliers in the supply chain, which accounted for 20% of total purchases in the first half of 2024.

With this, Naturhouse manages to stand out from its competitors because it is present throughout the entire nutritional supplement sector value chain, from R&D and product manufacturing to the final sale and customer advice.

In addition to Ichem, Indusen and Girofibra, the Group has a connection with another supplier, Laboratorios Abad S.L.U., a company owned by Kiluva S.A., the main shareholder of Naturhouse Health S.A., which account for approximately 1% of the total purchases made in the first half of 2024. Lastly, there are the other suppliers not linked to either Naturhouse Health S.A. or Kiluva S.A., whose contribution is not relevant.

## 6. **Own shares**

As of 30 June 2024, the Parent Company holds a total of 50,520 treasury shares. No subsidiary owns any shares or holding in the Parent Company.

## 7. **Subsequent events**

There have been no subsequent events.

**8. Capital structure and significant holdings**

As of 30 June 2024, the Naturhouse Group has no restrictions on the use of capital resources that, directly or indirectly, have affected or may significantly affect operations, except for those legally established.

As of 30 June 2024, the share capital is represented by 60,000,000 shares. The Group's main shareholders are Kiluva, S.A. with a 72.60% stake and Ferev Uno Strategic Plans, S.L. with 5.55%.

**9. Shareholders' agreements and restrictions on transferability and voting**

There are no kinds of shareholders' agreements or statutory restrictions on the free transferability of the Parent Company's shares, nor statutory restrictions or regulations on voting rights.

**10. Administrative bodies, board**

The Parent Company's administrative body is made up of a Board of Directors composed of 6 members, Mr Félix Revuelta Fernández, Mr Kilian Revuelta Rodríguez, Ms Vanesa Revuelta Rodríguez, Mr Rafael Moreno Barquero, Mr José María Castellanos, Mr Pedro Nueno Iniesta. Mr Ignacio Bayón Marine passed away on 3 May 2024.

**11. Significant agreements**

There are no significant agreements, both in relation to changes of control of the Parent Company and between the Parent Company and its positions of Directors and Management or Employees in relation to severance pay for resignation or redundancies.

Madrid, 26 September 2024

## ANNEX I - Companies included in the consolidation

As of 30 June 2024, the subsidiaries consolidated by full integration and by the equity method and the information related thereto is as follows:

Company	Activity	% Holding
<b>Naturhouse Health S.A.</b> Claudio Coello, 91 28006 Madrid (Spain)	Marketing of dietary products herbal remedies and natural cosmetics	
<b>Kiluva Portuguesa –Nutrição e Dietetica, Lda</b> Avenida Dr. Luis SA, 9 9ª Parque Ind Montserrat Fração "M" Abruheira 2710 Sintra (Portugal)	Preparation and marketing of dietary products	100%
<b>Naturhouse Belgium S.P.R.L.</b> Avenida de la porte, Hall 11b 1060 Saint Gilles (Belgium)	Marketing of dietary products herbal remedies and natural cosmetics	100%
<b>Naturhouse Franchising Co, Ltd</b> 257 Old Brompton Road, Earl's Court SW5 9HP London (United Kingdom)	Marketing of dietary products herbal remedies and natural cosmetics	100%
<b>Naturhouse, GmbH</b> Rathausplatz, 5 91052 Erlangen (Germany)	Marketing of dietary products herbal remedies and natural cosmetics	100%
<b>Naturhouse Inc.</b> 1395 Brickellave 800 STE Miami FL (US)	Marketing of dietary products herbal remedies and natural cosmetics	100%
<b>Naturhouse Sp. zo.o.</b> Ul/Dostawcza, 12 93-231 Łódź (Poland)	Marketing of dietary products herbal remedies and natural cosmetics	100%
<b>Naturhouse S.R.L.</b> Via Federico Fellini, 6 44122 Ferrara (Italy)	Marketing of dietary products herbal remedies and natural cosmetics	100%
<b>Nutririon Naturhouse Inc.</b> Rue de la Guachetière Ouest Montréal Québec (Canada)	Marketing of dietary products herbal remedies and natural cosmetics	100%
<b>Naturhouse d.o.o.</b> Ilica 126, City of Zagreb (Croatia)	Marketing of dietary products herbal remedies and natural cosmetics	100%
<b>S.A.S. Naturhouse</b> 12, Rue Philippe Lebon Zone de Jarlard, 81000 Albi (France)	Marketing of dietary products	100%
<b>Zamodiet México S.A. de C.V.</b> Boulevard Interlomas, nº 5 L4 Lomas Anahuac (Mexico)	Marketing of dietary products	79%
<b>Name 17, S.A. de C.V.</b> Doctor Balmis, 222 Mexico City (Mexico)	Marketer of dietary products	51%
<b>Naturhouse Health Limited</b> 165 Lower Kimmage Road Dublin 6, (Ireland)	Marketer of dietary products	100%
<b>Naturhouse Pte. Ltd.</b> 64D Kallang Pudding Road (Tannery Building) 349323 Singapore	Marketer of dietary products	100%
<b>Ichem Sp. zo.o. (*)</b> ul. Dostawcza 12 93-231 Łódź (Poland)	Production and marketing of dietary products	49.75%
<b>Indusen, S.A. (*)</b> Nacional 1, km.233-U.E. 38.02-Parcela 3 P.I. Monte de la Abadesa-09001 Burgos (Spain)	Production and marketing of dietary products	39.58%
<b>Girofibra, S.L. (*)</b> PG Can Portella 8 17853 Argelaguer – Girona (Spain)		49%

(\*) Companies integrated by the equity method, the others are by full integration.

**Statement of responsibility of the Naturhouse Health, S.A. Board of Directors under Article 11 section b) of Chapter I of Royal Decree 1362/2007 of 19 October, developing Law 24/1988 of 28 July on the Stock Market, regarding transparency requirements concerning information on issuers whose securities are admitted to trading on an official secondary market or on another regulated market of the European Union.**

On 26 September 2024, we formulated the consolidated abridged interim financial statements for Naturhouse Health, S.A. and its subsidiaries for the first half of 2024.

In this regard, we declare that, to the best of our knowledge, the consolidated abridged interim financial statements for the first half of the 2024 financial year, prepared in accordance with the applicable accounting principles and consolidation, offer a true and fair view of the assets, financial position and results of Naturhouse Health, S.A. and its subsidiaries for the first half of the 2024 financial year, taken together, and that the Management Report accompanying the consolidated abridged interim financial statements for the first half of 2024 includes an accurate analysis of the information required.

In compliance with the provisions of current legislation, the Directors of Naturhouse Health, S.A. have formulated the Consolidated Abridged Interim Financial Statements and consolidated Management Report for the six-month period ending 30 June 2024, prepared in accordance with International Accounting Standard 34.

The Consolidated Management Report and Consolidated Abridged Interim Financial Statements for Naturhouse Health, S.A. and its Subsidiaries extend to 35 sheets of plain paper, including this one; the Non-Board Member Secretary has signed them all and this latter page is for the signatures of the members of the Board of Directors, in the space provided.

Madrid, 26 September 2024

Félix Revuelta Fernández

Vanesa Revuelta Rodríguez

Kilian Revuelta Rodríguez

Rafael Moreno Barquero

José María Castellanos

Pedro Nuevo Iniesta