



Board of Directors approves the Half-Year Report as at 30 June 2026

Revenues of €11.6m (+25.3% YoY) with an EBITDA margin of 5.9%

Key results as at 30 June 2026

- **Revenues** of €11.6m, +25.3% vs €9.2m in H1 2025
- **EBITDA** of €0.711m, +6% vs €0.67m in H1 2025
- **EBIT** of €0.49m vs €0.48m in H1 2025
- **Net profit** of €0.35m, +67% vs €0.2m in H1 2025
- **Net Financial Position** of €1.0m (net cash) vs €0.7m (net cash) as at 31 December 2025

Casamassima (BA), 29 September 2026

Yakkyo S.p.A. (the “**Company**”), an innovative SME that develops integrated software solutions for dropshipping and the wholesale distribution of third-party products, and which has developed an AI-based suite to support its customers in their online sales activities, announces that its Board of Directors, which met today, approved the half-year report as at 30 June 2026.

Giovanni Conforti, Chairman and Chief Executive Officer of Yakkyo: *“The first half of 2026 was marked by double-digit growth, funded entirely from Yakkyo’s own resources: revenues accelerated and, over the same period, our net cash position strengthened even more markedly, despite absorbing the increase in working capital that comes with higher volumes. This demonstrates a business model that maintains a solid financial position even during a phase of growth and higher working capital absorption, and this is the benchmark by which we measure our financial strength. The direct integration with 1688.com and the central role of dropshipping are adding further momentum to a positive trajectory, which the first months of the second half have confirmed. We will continue to grow with the same financial discipline, which we regard as our foremost commitment to our shareholders.”*

KEY RESULTS AS AT 30 JUNE 2026

Revenues amounted to Euro 11.6 million, up by more than 25% compared with Euro 9.2 million in the first half of 2025. Dropshipping remains the main sales channel, with **revenues of Euro 7.1 million**. The **Value of Production** amounted to **Euro 11.8 million** and, in addition to revenues, includes “other revenues and income” of Euro 0.3 million.

EBITDA grew by 6.0% to Euro 0.7 million compared with the first half of 2025. The EBITDA margin stood at 6.0% (7.1% in the first half of 2025), reflecting a mix effect: during the period, the Company completed two transactions with leading international operators, aimed at entering a market segment not previously served by the Company. These contracts, entered into on terms consistent with a market-entry phase, generated additional volumes at a lower percentage margin than the core business average, while still contributing positively to EBITDA in absolute terms. Excluding these transactions, the EBITDA margin would have been in line with the Company’s expectations. In addition to opening up new business development opportunities, these transactions represent significant recognition of Yakkyo’s ability to serve operators of the highest standing, including internationally.

In terms of costs, the main items remain **purchases of goods for resale**, which amounted to Euro 6.0 million (+48.8% compared with the first half of 2025), followed by **service costs** of Euro 4.7 million, up from Euro 4.3 million in the first half of 2025.

Depreciation and amortisation amounted to **Euro 0.2 million**, resulting in a positive **EBIT** of **Euro 0.5 million**, in line with the first half of 2025.

The first half of 2026 closed with a **Net profit** of **Euro 0.35 million**, up from Euro 0.2 million in the first half of 2025.

Trade working capital amounted to Euro 1.5 million, up from Euro 0.8 million as at 31 December 2025. This change is mainly attributable to an increase in trade receivables.



The **Net Financial Position** was positive (net cash) at Euro 1.0 million, an improvement on Euro 0.7 million (net cash) as at 31 December 2025, confirming a solid financial position even amid business growth and higher working capital absorption.

KEY EVENTS DURING THE FIRST HALF OF 2026

On **22 January 2026**, the Board of Directors resolved upon (with subsequent approval by the Shareholders' Meeting on 9 February 2026) the transfer of Yakkyo's shares from EGM PRO to the Euronext Growth Milan market, the authorisation to purchase and dispose of treasury shares for a maximum period of 18 months, and the granting of powers to increase the share capital up to a maximum total amount of Euro 5,000,000, including with the exclusion of pre-emptive rights and/or free of charge in the cases provided for by applicable law, as well as the further resolutions required to align the Company with the regulatory requirements of the EGM market.

On **2 February 2026**, the Company appointed Value Track SIM S.p.A. as Euronext Growth Advisor, with the appointment becoming effective upon the issuance to Borsa Italiana of the declaration required by the Euronext Growth Milan Rules for Euronext Growth Advisors.

On **6 February 2026**, the placement of 717,500 ordinary shares through an accelerated bookbuilding procedure, at a price of Euro 1.00 per share, sold by the selling shareholder to institutional and professional investors, was successfully completed. Following settlement of the transaction, the Company's free float increased to 36.26% of the share capital, meeting the requirements for admission to the Euronext Growth Milan market.

On **12 February 2026**, the Company received the admission notice from Borsa Italiana for trading on the Euronext Growth Milan market, with **trading commencing on 13 February 2026**.

On **15 April 2026**, Yakkyo entered into a partnership with **Olidata**, acting as its exclusive full-service industrial partner for the hardware devices of the **BeYou** line, Olidata's new range of branded notebooks, tablets and accessories.

On **20 May 2026**, the Company announced its direct integration with **1688.com** (Alibaba Group), the world's largest wholesale marketplace, with over 1 billion products and more than 10 million suppliers.

On **22 June 2026**, the Company appointed CFO SIM S.p.A. as intermediary for the execution of the treasury share buyback programme.

TREASURY SHARES

As part of the treasury share buyback programme authorised by the Shareholders' Meeting of 9 February 2026, the Company announces that it purchased 6,250 treasury shares between 15 and 21 July 2026, at a weighted average price of €2.10 per share, for a total consideration of €13,125. On 29 July, it announced a second purchase of treasury shares, executed through CFO SIM S.p.A., totalling 8,750 shares between 22 and 28 July 2026, at a weighted average price of €2.83 per share, for a total consideration of €24,750.

Following these transactions, as at 29 July 2026 Yakkyo holds a total of 15,000 treasury shares, equal to 0.27% of the share capital.

SIGNIFICANT EVENTS AFTER THE FIRST HALF AND BUSINESS OUTLOOK

On 20 August 2026, the Company provided clarifications regarding recent news on the possible impact of international tariff measures on its margins. In particular, the Company clarified that the US regulatory framework concerning the suspension of the de minimis exemption for low-value shipments from China and Hong Kong, in force since 2 May 2025, is already fully reflected in its operating model and has not put any pressure on margins.

With regard to the new flat €3 customs duty applicable to low-value shipments into the European Union, in force since 1 July 2026, the Company further clarified that this measure has no direct impact on its margins, as its business model does not involve direct sales to end consumers. The related duties are in fact passed on in full to customers and therefore do not represent a cost borne by Yakkyo.



In the second half, the Company will continue to pursue its strategy of developing the dropshipping channel, including through the integration with 1688.com, while progressively scaling back the wholesale channel. In the first months of the second half, core business revenues showed a positive trend compared with the same period of 2025. Management will continue to monitor developments in the international tariff environment and their possible effects on customer volumes.

DOCUMENTATION

The Half-Year Report as at 30 June 2026 will be made available to the public within the time limits and in the manner provided for by the Euronext Growth Milan Rules for Companies, on the website www.yakkyo.com, Investor Relations > Financial Statements and Reports section, as well as on www.borsaitaliana.it, Shares > Documents section.

ATTACHMENTS

- Reclassified Income Statement of Yakkyo S.p.A. as at 30 June 2026 vs 30 June 2025
- Reclassified Balance Sheet of Yakkyo S.p.A. as at 30 June 2026 vs 31 December 2025
- Net Financial Position of Yakkyo S.p.A. as at 30 June 2026 vs 31 December 2025

This press release is available on the Company's website www.yakkyo.com and on www.1info.it

Issuer Profile

Yakkyo S.p.A. (ISIN IT0005573966, ticker YKY) is an innovative SME that manages the procurement, storage and worldwide logistics of goods on behalf of its e-commerce customers through its proprietary technology platform, Yakkyofy. The Company stands out as the only one of its kind in Europe, developing integrated AI-powered software solutions for dropshipping and wholesale processes. The Company has set up a dedicated research and development department with the aim of increasingly optimising process automation. Since 2022, the Company has focused its research and development on AI technologies, leading to the launch of Pandarocket.ai. This suite optimises the various processes involved in online sales, from comparing offers and prices for similar items to creating product descriptions and editing images and videos, through to the complete automation of marketing campaigns. Yakkyo's objective is to make e-commerce more efficient and accessible by simplifying the entire process of purchasing and shipping products from all over the world, thereby enabling its business customers to focus more on sales and marketing, while also offering a catalogue of over 1 billion products. Through Yakkyofy, users control the entire process of purchasing, selling and shipping orders from a single platform, tracking order status in real time and managing returns and refunds in a simple and streamlined way. In addition, they can benefit from customised solutions tailored to their specific needs. For further information: www.yakkyo.com

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	H1		H1	
Income Statement (Euro thousands)	2026	% (i)	2025	% (i)
Revenues from sales	11,574	98%	9,235	98%
Other revenues and income	275	2%	230	2%
Value of production	11,849	100%	9,464	100%
Raw materials, consumables and goods for resale, net of change in inventories	(5,980)	(50%)	(4,018)	(42%)
Service costs	(4,695)	(40%)	(4,309)	(46%)
Leases and rentals	(66)	(1%)	(65)	(1%)
Personnel costs	(370)	(3%)	(380)	(4%)
Other operating expenses	(27)	(0%)	(21)	(0%)
EBITDA (ii)	711	6.0%	671	7.1%
Depreciation, amortisation and write-downs	(216)	(2%)	(182)	(2%)
Provisions	-	0%	-	0%
EBIT (iii)	494	4%	489	5%
Financial income (expenses)	7	0%	(197)	(2%)
EBT	501	4%	292	3%
Income taxes	(155)	(1%)	(83)	(1%)
Net profit for the period	346	3%	209	2%



Balance Sheet (Euro thousands)	30/06/2026	31/12/2025
Intangible assets	1,536	1,404
Property, plant and equipment	74	82
Non-current financial assets	110	724
Net fixed assets	1,720	2,211
Inventories	451	621
Trade receivables	1,777	595
Trade payables	(738)	(389)
Trade working capital	1,490	827
Other current assets	1,120	1,153
Other current liabilities	(424)	(575)
Tax receivables and payables	323	652
Net accruals and deferrals	(113)	(258)
Net working capital (i)	2,397	1,799
Provisions for risks and charges	(80)	(60)
Employee severance indemnity (TFR)	(70)	(70)
Net invested capital (Uses) (ii)	3,966	3,880
Current financial debt	189	174
Current portion of non-current financial debt	1,180	1,141
Non-current financial debt	3,183	3,176
Total financial debt	4,551	4,491
Other current financial assets	(2,138)	(12)
Cash and cash equivalents	(3,368)	(5,174)
Net financial position (iii)	(954)	(695)
Share capital	55	55
Reserves	4,520	3,697
Net profit for the period	346	823
Shareholders' equity	4,921	4,575
Total sources	3,966	3,880



Net financial indebtedness (Euro thousands)	30.06.2026	31.12.2025
A Cash	(3,368)	(5,174)
B Cash equivalents	-	0
C Other current financial assets	(2,138)	(12)
D Liquidity (A+B+C)	(5,506)	(5,186)
E Current financial debt	189	174
F Current portion of non-current financial debt	1,180	1,141
G Current financial indebtedness (E+F)	1,368	1,315
H Net current financial indebtedness (G-D)	(4,137)	(3,871)
I Non-current financial debt	3,183	3,176
J Debt instruments	-	0
K Non-current trade and other payables	-	0
L Non-current financial indebtedness (I+J+K)	3,183	3,176
M Total financial indebtedness (H+L)	(954)	(695)