

FINANCIAL AND ECONOMIC POSITION IN EURO AS OF JUNE 30, 2025 - GVS SPA POST MERGER

IFRS STANDARDS

<i>(In Euro) Balance Sheet</i>	<i>GVS SPA Post Merger</i>
ASSETS	
Non-current assets	
Intangible assets	199,464,654
Right of use assets	15,919,676
Tangible assets	48,248,427
Deferred tax assets	672,920
Non-current financial assets	289,117,604
Non-current derivative financial instruments	760,502
Other receivables and non-current assets	
Total non-current assets	554,183,782
Current assets	
Inventories	23,431,911
Trade receivables	50,950,739
Assets from contracts with customers	596,989
Current tax receivables	13,058,499
Other receivables and current assets	14,256,066
Current financial assets	100,284,064
Current derivative financial instruments	792,895
Cash and cash equivalents	34,033,555
Total current assets	237,404,718
TOTAL ASSETS	791,588,500
SHAREHOLDERS' EQUITY AND LIABILITIES	
Share capital	6,931,777
Reserves	297,014,540
Net income	(2,816,847)
Total shareholders' equity	301,129,471
Non-current liabilities	
Non-current financial liabilities	299,149,121
Non-current leasing liabilities	9,501,906
Deferred tax liabilities	23,849,449
Provisions for employee benefits	3,024,507
Provisions for risks and charges	3,457,077
Non-current derivative financial instruments	442,552
Total non-current liabilities	339,424,611
Current liabilities	
Current financial liabilities	98,947,269
Current leasing liabilities	3,981,046
Provisions for current risks and charges	500,000
Trade payables	23,433,665
Liabilities from contracts with customers	2,023,904
Current tax payables	6,070,608
Other current payables and liabilities	16,077,926
Total current liabilities	151,034,418
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	791,588,500

<i>(In Euro) Income Statement</i>	<i>GVS SPA Post Merger</i>
Revenue from contracts with customers	84,174,499
Other operating income	2,705,739
Total revenues	86,880,238
Purchases and consumption of raw materials, semi-products and finished products	(29,784,719)
Personnel costs	(12,321,146)
Service costs	(26,652,324)
Other operating costs	(1,803,962)
EBITDA	16,318,086
Net impairment losses on financial assets	(146,997)
Amortisation, depreciation and write-downs	(6,707,935)
EBIT	9,463,154
Financial income	14,095,264
Financial costs	(29,598,418)
Pre-tax result	(6,040,000)
Income tax	3,223,153
Net income	(2,816,847)