



ITM ENTREPRISES

ANNUAL FINANCIAL STATEMENTS AS OF 30/06/2026



ANC Financial Statements: Balance Sheet Assets

Amounts are stated in thousands of euros

BALANCE SHEET ASSETS	Fiscal Year 2026			Fiscal Year 2025
	Gross	Amortisation	Net	Net
Uncalled subscribed capital (I)				
Formation expenses (II)				
Development costs	13	13		
Concessions, patents and similar rights	92 579	65 542	27 037	28 718
Goodwill	46		46	46
Other intangible fixed assets	228 269	228 269	-0	-0
Intangible fixed assets in progress, advances and deposits	841		841	634
TOTAL Intangible Fixed Assets	321 748	293 824	27 924	29 397
Land	4 138		4 138	4 138
Buildings	132 649	100 394	32 256	34 153
Technical installations, industrial machinery, equipment and tools	280	258	22	34
Other tangible fixed assets	8 739	5 384	3 355	3 645
Tangible fixed assets in progress, advances and deposits	179		179	411
TOTAL Tangible Fixed Assets	145 984	106 035	39 949	42 380
Equity Interests	3 126 983	804 827	2 322 157	2 221 935
Receivables from equity interests	1 215 383	532 430	682 953	816 756
Portfolio investment securities				34 070
Other fixed asset securities	51 789	16 349	35 440	
Loans	3 601 555	70 676	3 530 878	3 529 863
Other financial fixed assets	103 826	79 849	23 978	24 745
TOTAL Financial Fixed Assets	8 099 537	1 504 131	6 595 405	6 627 370
Total Fixed Assets (III)	8 567 268	1 903 990	6 663 278	6 699 148
Raw materials and supplies				
Goods under production				
Finished goods				
Inventory of goods for resale				
TOTAL Inventory				
Advances and deposits paid on orders	226		226	71
Trade receivables and related accounts	86 466	528	85 938	86 846
Other receivables	324 959		324 959	271 844
Prepaid expenses	5 210		5 210	5 374
Subscribed and called, unpaid capital				
TOTAL Receivables	416 862	528	416 334	364 134
Own shares				
Other securities	67 177		67 177	34 554
Derivative financial instruments and tokens held	7 560		7 560	
Liquid assets	1 046 510		1 046 510	544 704
TOTAL Marketable Securities	1 121 246		1 121 246	579 258
Total Current Assets (IV)	1 538 108	528	1 537 580	943 393
Loan issue costs to be amortised (V)				
Loan redemption premiums (VI)				
Exchange rate differences - Assets (VII)	7 683		7 683	10 245
TOTAL ASSETS	10 113 059	1 904 518	8 208 542	7 652 785

ANC Financial Statements: Balance Sheet Liabilities

Amounts are stated in thousands of euros

BALANCE SHEET LIABILITIES	Fiscal Year 2026	Fiscal Year 2025
Share capital [of which paid in...]	1 024	1 024
Share, merger and contribution premiums		
Revaluation difference		
Difference in equity method		
Legal reserve	102	102
Statutory or contractual reserves	288	288
Regulated reserves		
Other reserves	2 874 824	2 874 824
TOTAL Reserves	2 875 215	2 875 215
Retained earnings	-127 048	-51 451
NET INCOME FOR THE YEAR (profit or loss)	161 970	-75 597
Investment grants		
Regulated provisions	69	69
TOTAL EQUITY (I)	2 911 229	2 749 260
Provisions for liabilities	10 518	6 873
Provisions for expenses	4 547	4 547
TOTAL PROVISIONS (II)	15 065	11 420
Convertible debenture loans		
Other debenture loans	1 260 216	1 254 303
Loans and debts from credit institutions	218 934	230 711
Other loans and financial debts	3 449 835	3 086 683
Derivative financial instruments		2 498
Advances and payments on account received on orders		
Trade payables and related accounts	56 649	56 327
Tax and social security liabilities	248 965	226 792
Payables on fixed assets and related accounts	499	1 569
Other liabilities	38 979	23 373
Deferred income	48	
TOTAL LIABILITIES (III)	5 274 124	4 882 256
Exchange rate and revaluation differences - Liabilities (IV)	8 124	9 850
TOTAL EQUITY AND LIABILITIES	8 208 542	7 652 785

8 208 542

7 652 785

ANC Financial Statements: Income Statement

Amounts are stated in thousands of euros

INCOME STATEMENT	Fiscal Year 2026	Fiscal Year 2025
	Total	Total
Sales of goods		
Services sold	138 529	273 006
Net Sales	138 529	273 006
Inventory production		
Capitalised production		
Operating grants		
Reversal of depreciation, amortization, impairment and provisions	648	4 607
Income from sale of intangible and tangible fixed assets	563	924
Other products	55 679	112 659
Total Operating Income (I)	195 420	391 197
Purchases of goods for resale		
Change in inventories (goods)		
Purchases of raw materials and other supplies		
Change in inventories (raw materials and supplies)		
Other purchases and external expenses	130 761	247 352
Other purchases and external expenses - including movable property finance lease payments		
Other purchases and external expenses - including real estate finance lease payments		
Taxes and similar payments	1 673	3 675
Wages and salaries	10 535	20 213
Social security expenses	5 295	9 989
Depreciation, amortisation and impairment expense:		
On fixed assets: depreciation and amortisation	4 314	10 667
On fixed assets: allocation to impairment provisions		
On current assets: allocation to impairment provisions	57	187
Allocation to provisions	4 233	4 559
Book values of intangible and tangible fixed assets sold		924
Other expenses	82	1 042
Total Operating Expenses (II)	156 951	298 607
OPERATING PROFIT (I - II)	38 469	92 589

Profit allocated or loss transferred (III)		
Loss incurred or profit transferred (IV)		
Financial income from participating interests	134 175	178 103
Income from other fixed asset securities and receivables	84 122	163 738
Other interest and similar income	11 051	25 154
Reversal of impairment losses and provisions		595 219
Positive exchange rate differences	8 684	9 783
Income from sales of financial fixed assets	23	2 010
Net income from sales of marketable securities and treasury instruments	111	83
Total Financial Income (V)	238 165	974 089
Depreciation, amortization, impairment and provisions		364 228
Interest and similar expenses	82 328	182 667
Negative exchange rate differences	4 429	10 891
Book value of financial fixed assets sold	12	584 468
Loss from sales of marketable securities and treasury instruments		
Total Financial Expenses (VI)	86 768	1 142 254
NET FINANCIAL INCOME (V - VI)	151 397	-168 166
CURRENT INCOME BEFORE TAX (I - II + III - IV + V - VI)	189 866	-75 576
Exceptional income (VII)		
Exceptional expenses (VIII)	13 100	
EXCEPTIONAL RESULT (VII - VIII)	-13 100	
Employee profit-sharing (IX)		
Income tax (X)	14 796	21
TOTAL INCOME (I + III + V + VII)	433 585	1 365 285
TOTAL EXPENSES (II + IV + VI + VIII + IX + X)	271 615	1 440 883
PROFIT OR LOSS	161 970	-75 597