

ALTERNATIVE

NET ASSET VALUE as of 30 June 2026

Values in EUR

		30/06/2026	31/03/2026	31/12/2025	30/09/2025	30/06/2025
A. Subscribed capital unpaid	AA					
I. Subscribed capital not called	AAI					
II. Subscribed capital called but not paid	AAII					
B. Formation expenses	AB					
C. Fixed assets	AC	259 861 226.23	248 690 666.26	238 534 956.23	232 377 277.97	268 582 213.45
I. Intangible assets	ACI					
1. Costs of development	ACI1					
2. Concessions, patents, licences, trade marks and similar rights and assets if they were	ACI2					
a) acquired for valuable consideration and need not be shown under C I-3	ACI2a					
b) created by the undertaking itself	ACI2b					
3. Goodwill, to the extent that it was acquired for valuable consideration	ACI3					
4. Payments on account and intangible assets under development	ACI4					
II. Tangible assets	ACII					
1. Land and buildings	ACII1					
2. Plant and machinery	ACII2					
3. Other fixtures and fittings, tools and equipment	ACII3					
4. Payments on account and tangible assets in the course of construction	ACII4					
III. Financial assets	ACIII	259 861 226.23	248 690 666.26	238 534 956.23	232 377 277.97	268 582 213.45
1. Shares in affiliated undertakings	ACIII1	258 102 221.86	246 946 447.46	236 731 234.12	230 739 531.82	266 945 440.97
2. Loans to affiliated undertakings	ACIII2					
3. Participating interests	ACIII3	1 759 004.37	1 744 218.80	1 803 722.11	1 637 746.15	1 636 772.48
4. Loans to undertakings with which the undertaking is linked by virtue of participating interests	ACIII4					
5. Investments held as fixed assets	ACIII5					
6. Other loans	ACIII6					
D. Current Assets	AD	360 824 831.50	364 887 318.16	345 167 020.75	313 005 370.41	209 958 618.45
I. Stocks	ADI					
1. Raw materials and consumables	ADI1					
2. Work in progress	ADI2					
3. Finished goods and goods for resale	ADI3					
4. Payments on account	ADI4					
II. Debtors	ADII	245 352 981.36	235 775 078.98	198 896 633.38	182 081 008.96	125 150 765.27
1. Trade debtors	ADII1					
a) becoming due and payable after less than one year	ADII1a					
b) becoming due and payable after more than one year	ADII1b					
2. Amounts owed by affiliated undertakings	ADII2	133 552 601.05	141 710 214.27	126 669 592.04	123 982 795.99	89 937 585.31
a) becoming due and payable after less than one year	ADII2a	51 930 251.76	55 118 174.52	37 494 470.36	55 370 946.49	65 470 019.86
b) becoming due and payable after more than one year	ADII2b	81 622 349.29	86 592 039.75	89 175 121.68	68 611 849.50	24 467 565.45
3. Amounts owed by undertakings with which the undertakings is linked by virtue of participating interests	ADII3					
a) becoming due and payable after less than one year	ADII3a					
b) becoming due and payable after more than one year	ADII3b					
4. Other debtors	ADII4	111 800 380.31	94 064 864.71	72 227 041.34	58 098 212.97	35 213 179.96
a) becoming due and payable after less than one year	ADII4a	51 779 520.31	40 433 356.31	21 274 135.56	13 098 212.97	33 152 392.82
b) becoming due and payable after more than one year	ADII4b	60 020 860.00	53 631 508.40	50 952 905.78	45 000 000.00	2 060 787.14
III. Investments	ADIII	99 280 284.24	112 349 331.57	113 520 810.90	103 760 886.30	74 460 853.20
1. Shares in affiliated undertakings	ADIII1					
2. Own shares	ADIII2					
3. Other investments	ADIII3	99 280 284.24	112 349 331.57	113 520 810.90	103 760 886.30	74 460 853.20
IV. Cash at bank and in hand	ADIV	16 191 565.90	16 762 907.61	32 749 576.47	27 163 475.15	10 346 999.98
E. Prepayments and accrued income	AE	10 687 324.67	10 486 111.64	10 363 754.31	9 435 947.71	8 694 609.46
TOTAL (ASSETS)	ACTIF	631 373 382.40	624 064 096.06	594 065 731.29	554 818 596.09	487 235 441.36

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		30/06/2026	31/03/2026	31/12/2025	30/09/2025	30/06/2025
A. Capital and reserves	PA	74 949 335.97	74 697 112.92	74 860 760.49	76 583 226.57	76 410 047.55
I. Subscribed capital	PAI	1 436 137.50	1 436 137.50	1 436 137.50	1 591 137.50	1 591 137.50
II. Share premium account	PAII					
III. Revaluation reserve	PAIII					
IV. Reserves	PAIV					
1. Legal reserve	PAIV1					
2. Reserve for own shares	PAIV2					
3. Reserves provided for by the articles of association	PAIV3					
4. Other reserves, including the fair value reserve	PAIV4					
a) other available reserves	PAIV4a					
b) other non available reserves	PAIV4b					
V. Profit or loss brought forward	PAV	73 424 622.99	73 424 622.99	64 794 505.24	72 298 207.84	72 298 207.84
VI. Result for the financial year	PAVI	88 575.48	(163 647.57)	8 630 117.75	2 693 881.23	2 520 702.21
VII. Interim dividends	PAVII					
VIII. Investment subsidies	PAVIII					
B. Provisions	PB	207 298.69	207 298.69	207 298.69	207 298.69	207 298.69
1. Provisions for pensions and similar obligations	PB1					
2. Provisions for taxation	PB2	207 298.69	207 298.69	207 298.69	207 298.69	207 298.69
3. Other provisions	PB3					
C. Creditors	PC	556 216 747.74	549 159 684.45	518 997 672.11	478 028 070.83	410 618 095.12
1. Debenture loans	PC1	553 321 822.55	547 884 556.75	514 707 312.37	477 048 121.49	409 637 613.87
a) Convertible loans	PC1a					
i) becoming due and payable after less than one year	PC1ai					
ii) becoming due and payable after more than one year	PC1aii					
b) Non convertible loans	PC1b	553 321 822.55	547 884 556.75	514 707 312.37	477 048 121.49	409 637 613.87
i) becoming due and payable after less than one year	PC1bi	217 636 287.55	238 883 413.34	211 024 007.77	204 353 407.39	169 841 238.13
ii) becoming due and payable after more than one year	PC1bii	335 685 535.00	309 001 143.41	303 683 304.60	272 694 714.10	239 796 375.74
2. Amounts owed to credit institutions	PC2	-	-	-	-	531.91
a) becoming due and payable after less than one year	PC2a	-	-	-	-	531.91
b) becoming due and payable after more than one year	PC2b					
3. Payments received on account of orders in so far as they are not shown separately as deductions from stocks	PC3					
a) becoming due and payable after less than one year	PC3a					
b) becoming due and payable after more than one year	PC3b					
4. Trade creditors	PC4	50 264.95	115 914.46	115 914.46	63 357.84	63 357.84
a) becoming due and payable after less than one year	PC4a	50 264.95	115 914.46	115 914.46	63 357.84	63 357.84
b) becoming due and payable after more than one year	PC4b					
5. Bills of exchange payable	PC5					
a) becoming due and payable after less than one year	PC5a					
b) becoming due and payable after more than one year	PC5b					
6. Amounts owed to affiliated undertakings	PC6	2 844 892.28	1 159 445.28	1 159 445.28	916 591.50	916 591.50
a) becoming due and payable after less than one year	PC6a	2 844 892.28	1 159 445.28	1 159 445.28	916 591.50	916 591.50
b) becoming due and payable after more than one year	PC6b	-	-	-	-	-
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	PC7					
a) becoming due and payable after less than one year	PC7a					
b) becoming due and payable after more than one year	PC7b					
8. Other creditors	PC8	(232.04)	(232.04)	3 015 000.00	-	-
a) Tax authorities	PC8a	-	-	-	-	-
b) Social security authorities	PC8b					
c) Other creditors	PC8c	(232.04)	(232.04)	3 015 000.00	-	-
i) becoming due and payable within one year	PC8ci	(232.04)	(232.04)	3 015 000.00	-	-
ii) becoming due and payable after more than one year	PC8cii	-	-	-	-	-
D. Deferred income	PD					
TOTAL (CAPITAL, RESERVES AND LIABILITIES)	PASSIF	631 373 382.40	624 064 096.06	594 065 731.29	554 818 596.09	487 235 441.36

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Values in EUR

		30/06/2026	31/03/2026	31/12/2025	30/09/2025	30/06/2025
1. Net turnover	R1					
2. Variation in stocks of finished goods and in work in progress	R2					
3. Work performed by the undertaking for its own purposes and capitalised	R3					
4. Other operating income	R4					
5. Raw materials and consumables and other external expenses	R5	(10 215 303.56)	(5 564 816.83)	(16 555 126.22)	(10 477 837.41)	(5 969 631.22)
a) Raw materials and consumables	R5a					
b) Other external charges	R5b	(10 215 303.56)	(5 564 816.83)	(16 555 126.22)	(10 477 837.41)	(5 969 631.22)
6. Staff costs	R6					
a) Wages and salaries	R6a					
b) Social security costs	R6b					
i) relating to pensions	R6bi					
ii) other social security costs	R6bii					
c) Other staff costs	R6c					
7. Value adjustments	R7	14 385 249.16	8 274 890.93	39 508 140.75	12 668 195.60	10 282 730.91
a) in respect of formation expenses and of tangible and intangible fixed assets	R7a	-	-	39 700 201.10	9 815 520.53	9 815 520.53
b) in respect of current assets	R7b	14 385 249.16	8 274 890.93	(192 060.35)	2 852 675.07	467 210.38
8. Other operating expenses	R8					
9. Income from participating interests	R9	-	-	1 394 267.70	1 394 267.70	1 400 000.00
a) derived from affiliated undertakings	R9a	-	-	-	-	-
b) other income from participating interests	R9b	-	-	1 394 267.70	1 394 267.70	1 400 000.00
10. Income from other investments and loans forming part of the fixed assets	R10					
a) derived from affiliated undertakings	R10a					
b) other income not included under a)	R10b					
11. Other interest receivable and similar income	R11	16 672 769.10	8 145 847.23	23 891 977.55	16 571 934.53	10 875 864.89
a) derived from affiliated undertakings	R11a	3 621 554.54	1 839 435.97	15 043 417.17	11 791 143.72	7 566 285.07
b) other interest and similar income	R11b	13 051 214.56	6 306 411.26	8 848 560.38	4 780 790.81	3 309 579.82
12. Share of profit or loss of undertakings accounted for under the equity method	R12					
13. Value adjustments in respect of financial assets and of investments held as current assets	R13	5 487 975.35	2 139 065.00	1 782 283.72	13 358 543.28	4 468 884.16
14. Interest payable and similar charges	R14	(25 699 568.25)	(12 866 378.39)	(40 502 365.82)	(30 790 399.79)	(18 508 400.20)
a) concerning affiliated undertakings	R14a	-	-	-	-	-
b) other interest and similar charges	R14b	(25 699 568.25)	(12 866 378.39)	(40 502 365.82)	(30 790 399.79)	(18 508 400.20)
15. Tax on profit or loss	R15					
16. Profit or loss after taxation	R16	631 121.80	128 607.94	9 519 177.68	2 724 703.91	2 549 448.54
17. Other taxes not shown under items 1 to 16	R17	(542 546.32)	(292 255.51)	(889 059.93)	(30 822.68)	(28 746.33)
18. Profit or loss for the financial year	R18	88 575.48	(163 647.57)	8 630 117.75	2 693 881.23	2 520 702.21
Profit and loss account	R	88 575.48	(163 647.57)	8 630 117.75	2 693 881.23	2 520 702.21