

Balance sheet

| Posts                                                 | Gross<br>2024-25 | Depreciation<br>and<br>amortization | Net<br>2024-2025 | Net<br>2023-2024 | Variation (€) | (%)    |
|-------------------------------------------------------|------------------|-------------------------------------|------------------|------------------|---------------|--------|
| UNCALLED SUBSCRIBED CAPITAL (I)                       |                  |                                     |                  |                  |               |        |
| INTANGIBLE ASSETS                                     |                  |                                     |                  |                  |               |        |
| Establishment Fees                                    |                  |                                     |                  |                  |               |        |
| Research and development costs                        | 1 860 982        | 1 794 353                           | 66 629           | 259 424          | -192 795      | -74,32 |
| Concessions, patents, licenses, trademarks, processes | 271 111          | 268 525                             | 2 586            | 15 877           | -13 291       | -83,71 |
| Goodwill                                              | 29 758           |                                     | 29 758           | 29 758           |               |        |
| Other intangible assets                               | 66 793           |                                     | 66 793           | 66 793           |               |        |
| Advances and Advance Payments                         |                  |                                     |                  |                  |               |        |
| TANGIBLE CAPITAL ASSETS                               |                  |                                     |                  |                  |               |        |
| Land                                                  |                  |                                     |                  |                  |               |        |
| Buildings                                             | 362 180          | 337 801                             | 24 379           | 56 885           | -32 506       | -57,14 |
| Technical installations, equipment and tools          | 822 099          | 688 251                             | 133 849          | 185 174          | -51 325       | -27,72 |
| Other tangible capital assets                         | 800 102          | 584 788                             | 215 314          | 225 728          | -10 414       | -4,61  |
| Tangible capital assets                               |                  |                                     |                  |                  |               |        |
| Advances and Advance Payments                         |                  |                                     |                  |                  |               |        |
| FINANCIAL CAPITAL ASSETS                              |                  |                                     |                  |                  |               |        |
| Participation                                         | 935 772          |                                     | 935 772          | 935 422          | 351           | 0,04   |
| Claims related to equity interests                    |                  |                                     |                  |                  |               |        |
| Other fixed securities                                |                  |                                     |                  |                  |               |        |
| Ready                                                 |                  |                                     |                  |                  |               |        |
| Other financial capital assets                        | 97 108           |                                     | 97 108           | 124 677          | -27 569       | -22,11 |
| TOTAL FIXED ASSETS (II)                               | 5 245 906        | 3 673 717                           | 1 572 189        | 1 899 738        | -327 549      | -17,24 |
| STOCKS AND ENC BEARS                                  |                  |                                     |                  |                  |               |        |
| Raw materials and other supplies                      | 820 174          | 266 428                             | 553 746          | 556 297          | -2 551        | -0,46  |
| In production                                         | 2 072 371        |                                     | 2 072 371        | 1 324 694        | 747 677       | 56,44  |
| Intermediates and finished products                   |                  |                                     |                  |                  |               |        |
| Wares                                                 |                  |                                     |                  |                  |               |        |
| Advances and Advance Payments on Orders               | 908 370          |                                     | 908 370          | 68 657           | 839 713       | 1,22k  |
| RECEIVABLES                                           |                  |                                     |                  |                  |               |        |
| Trade receivables and related accounts                | 2 338 853        |                                     | 2 338 853        | 3 349 980        | -1 011 128    | -30,18 |
| Other receivables                                     | 504 450          |                                     | 504 450          | 1 715 533        | -1 211 083    | -70,60 |
| Subscribed Capital- Called, Unpaid                    |                  |                                     |                  |                  |               |        |
| INVESTMENT SECURITIES                                 |                  |                                     |                  |                  |               |        |
| Own shares                                            |                  |                                     |                  |                  |               |        |
| Other securities and treasury instruments             |                  |                                     |                  |                  |               |        |
| AVAILABILITY AND CHARGES                              |                  |                                     |                  |                  |               |        |
| Availability                                          | 1 632 147        |                                     | 1 632 147        | 754 230          | 877 917       | 116,40 |
| Unearned expenses                                     | 108 145          |                                     | 108 145          | 109 424          | -1 279        | -1,17  |
| TOTAL CURRENT ASSETS (III)                            | 8 384 509        | 266 428                             | 8 118 081        | 7 878 814        | 239 267       | 3,04   |
| DEBT ISSUANCE COSTS (IV)                              |                  |                                     |                  |                  |               |        |
| BOND REDEMPTION PREMIUMS                              |                  |                                     |                  |                  |               |        |
| TRANSLATION DIFFERENCES - ASSET (VI)                  |                  |                                     |                  |                  |               |        |
| TOTAL ASSETS ( I + II+III + IV+ V+ VI)                | 13 630 415       | 9 940 145                           | 9 690 270        | 9 778 552        | -88 282       | -0,90  |

## Balance Sheet Liabilities

| Posts                                               | Net<br>2024-2025 | Net<br>2023-2024 | Variation (€)   | (%)           |
|-----------------------------------------------------|------------------|------------------|-----------------|---------------|
| Capital                                             | 248 000          | 248 000          |                 |               |
| Premiums for issuance, merger, contribution         | 551 976          | 551 976          |                 |               |
| Revaluation Differences                             | 537 449          | 537 449          |                 |               |
| Pension Differences                                 |                  |                  |                 |               |
| <b>RESERVES</b>                                     |                  |                  |                 |               |
| Legal reserve                                       | 22 000           | 22 000           |                 |               |
| Statutory or contractual reserves                   |                  |                  |                 |               |
| Regulated reserves                                  |                  |                  |                 |               |
| Unavailable reserves                                |                  |                  |                 |               |
| Other Reservations                                  | 1 727 830        | 1 727 830        |                 |               |
| Postponed again                                     | -407 248         | -755 940         | 348 692         | -46,13        |
| Result for the year                                 | -371 464         | 348 692          | -720 155        | -206,53       |
| Investment Grants                                   | 3 754            | 23 127           | -19 374         | -83,77        |
| Regulated Provisions                                |                  |                  |                 |               |
| <b>TOTAL SHAREHOLDERS' EQUITY (I)</b>               | <b>2 312 297</b> | <b>2 703 135</b> | <b>-390 838</b> | <b>-14,46</b> |
| Proceeds from the issuance of equity securities     |                  |                  |                 |               |
| Conditional advances                                |                  |                  |                 |               |
| <b>TOTAL OTHER OWN FUNDS (I A)</b>                  |                  |                  |                 |               |
| Provisions for risks                                | 45 370           | 30 085           | 15 285          | 50,81         |
| Provisions for expenses                             |                  |                  |                 |               |
| <b>TOTAL PROVISION (III)</b>                        | <b>45 370</b>    | <b>30 085</b>    | <b>15 285</b>   | <b>50,81</b>  |
| Convertible Mandatory Bonds                         |                  |                  |                 |               |
| Other compulsory borrowings                         |                  |                  |                 |               |
| Loans and debts from credit institutions            | 718 718          | 1 342 164        | -623 446        | -46,45        |
| Miscellaneous financial debts and debts             | 325 520          | 1 433 847        | -1 108 327      | -77,30        |
| Advances and payments on account received on orders | 2 853 393        | 1 000 026        | 1 853 367       | 185,33        |
| Accounts payable and related accounts               | 2 219 474        | 1 447 788        | 771 686         | 53,30         |
| Tax and social security debts                       | 714 444          | 600 911          | 113 532         | 18,89         |
| Debts on fixed assets and related accounts          |                  |                  |                 |               |
| Other liabilities                                   | 501 055          | 1 218 872        | -717 817        | -58,89        |
| Deferred revenue                                    |                  | 1 726            | -1 726          | -100,00       |
|                                                     | <b>7 332 603</b> | <b>7 045 332</b> | <b>287 271</b>  | <b>4,08</b>   |
| <b>TOTAL LIABILITIES (I + I A+ II + III + IV)</b>   | <b>9 690 270</b> | <b>9 778 552</b> | <b>-88 282</b>  | <b>-0,90</b>  |

## Income statement

| Posts                                                            | 2024-2025         | 2023-2024         | Variation (€)     | (%)            |
|------------------------------------------------------------------|-------------------|-------------------|-------------------|----------------|
| <b>OPERATING INCOME</b>                                          |                   |                   |                   |                |
| Sale of goods                                                    | 148 302           | 594 445           | -446 143          | -75,05         |
| Sold production of goods                                         | 10 071 097        | 14 125 556        | -4 054 458        | -28,70         |
| Sold production of services                                      | 504 610           | 728 390           | -223 780          | -30,72         |
| <b>NET SALES</b>                                                 | <b>10 724 009</b> | <b>15 448 390</b> | <b>-4 724 381</b> | <b>-30,58</b>  |
| Stored production                                                | 747 677           | -2 125 260        | 2 872 937         | 135,18         |
| Capitalized production                                           |                   | 104 019           | -104 019          | -100,00        |
| Operating Subsidies                                              | 24 700            | 18 881            | 5 819             | 30,82          |
| Reversals of provisions and depreciation, transfers of expenses  | 84 255            | 24 191            | 60 064            | 248,29         |
| Other products                                                   | 5 812             | 2 204             | 3 608             | 163,67         |
| <b>TOTAL OPERATING INCOME (I)</b>                                | <b>11 586 453</b> | <b>13 472 425</b> | <b>-1 885 972</b> | <b>-14,00</b>  |
| <b>OPERATING EXPENSES</b>                                        |                   |                   |                   |                |
| Purchasing Goods                                                 | 29 904            | 187 076           | -157 172          | -84,02         |
| Change in merchandise inventories                                |                   |                   |                   |                |
| Purchases of raw materials and other supplies                    | 4 152 202         | 4 729 558         | -577 356          | -12,21         |
| Change in inventory                                              | -45 181           | -37 833           | -7 348            | -19,42         |
| Other purchases and external expenses                            | 3 747 086         | 3 607 728         | 139 358           | 3,86           |
| Taxes, duties, and similar payments                              | 64 833            | 105 118           | -40 285           | -38,32         |
| Wages and salaries                                               | 2 377 220         | 2 871 441         | -494 222          | -17,21         |
| Social security contributions                                    | 1 002 919         | 1 101 982         | -99 063           | -8,99          |
| Depreciation, amortization and provisions                        | 408 634           | 448 444           | -39 810           | -8,88          |
| On fixed assets: impairment charges                              |                   |                   |                   |                |
| On current assets: provisions                                    | 109 246           | 71 722            | 37 524            | 52,32          |
| For risks and charges: provisions                                | 15 285            | 10 085            | 5 200             | 51,56          |
| Other expenses                                                   | 61 639            | 4 936             | 56 703            | 1,15k          |
| <b>TOTAL OPERATING EXPENSES (II)</b>                             | <b>11 923 788</b> | <b>13 100 258</b> | <b>-1 176 471</b> | <b>-8,98</b>   |
| <b>OPERATING INCOME (I-II)</b>                                   | <b>-337 334</b>   | <b>372 167</b>    | <b>-709 501</b>   | <b>-190,64</b> |
| <b>SHARE OF PROFIT OR LOSS ON JOINT OPERATIONS</b>               |                   |                   |                   |                |
| <b>PROFIT ATTRIBUTE OR LOSS TRANSFERRED (III)</b>                |                   |                   |                   |                |
| <b>LOSS INCURRED OR PROFIT TRANSFERRED (IV)</b>                  |                   |                   |                   |                |
| <b>Financial products Shareholdings</b>                          |                   |                   |                   |                |
| Equity investments                                               |                   |                   |                   |                |
| Other securities and debts of fixed assets                       |                   |                   |                   |                |
| Other interests and similar products                             | 2 935             | 1 468             | 1 468             | 100,00         |
| Reversals of provisions and transfers of expenses                |                   |                   |                   |                |
| Positive exchange rate differences                               |                   |                   |                   |                |
| Net income on disposals of investment securities and instruments |                   |                   |                   |                |
| <b>TOTAL FINANCIAL INCOME (V)</b>                                | <b>2 935</b>      | <b>1 468</b>      | <b>1 468</b>      | <b>100,00</b>  |
| <b>FINANCE EXPENSES</b>                                          |                   |                   |                   |                |
| Depreciation and amortization and provisions                     |                   |                   |                   |                |
| Interest and similar charges                                     | 57 999            | 96 550            | -38 552           | -39,93         |
| Negative exchange rate differences                               | 220               | 72                | 148               | 204,85         |

| Posts                                                        | 2024-2025         | 2023-2024         | Variation (€)     | (%)            |
|--------------------------------------------------------------|-------------------|-------------------|-------------------|----------------|
| Net charges on disposals of investment securities            |                   |                   |                   |                |
| <b>TOTAL FINANCIAL EXPENSES (VI)</b>                         | <b>58 219</b>     | <b>96 622</b>     | <b>-38 403</b>    | <b>-39,75</b>  |
| <b>FINANCIAL RESULT (V-VI)</b>                               | <b>-55 284</b>    | <b>-95 155</b>    | <b>39 871</b>     | <b>-41,90</b>  |
| <b>CURRENT PROFIT BEFORE TAX (I -II + III – IV + V – VI)</b> | <b>-392 618</b>   | <b>277 012</b>    | <b>-669 630</b>   | <b>-241,73</b> |
| <b>OUTSTANDING PRODUCT</b>                                   |                   |                   |                   |                |
| On management operations                                     | 27 640            |                   | 27 640            |                |
| Capital operations                                           | 19 374            | 27 614            | -8 240            | -29,84         |
| Reversals of provisions and transfers of expenses            |                   |                   |                   |                |
| <b>TOTAL EXCEPTIONAL INCOME (VII)</b>                        | <b>47 014</b>     | <b>27 614</b>     | <b>19 400</b>     | <b>70,25</b>   |
| <b>EXCEPTIONAL CHARGES</b>                                   |                   |                   |                   |                |
| On management operations                                     | 25 859            | 1 500             | 24 359            | 1,62k          |
| Capital operations                                           |                   | 10 352            | -10 352           | -100,00        |
| Depreciation, amortization and provisions                    |                   |                   |                   |                |
| <b>TOTAL EXCEPTIONAL EXPENSES (VIII)</b>                     | <b>25 859</b>     | <b>11 852</b>     | <b>14 007</b>     | <b>118,18</b>  |
| <b>EXCEPTIONAL RESULT (VII-VIII)</b>                         | <b>21 155</b>     | <b>15 762</b>     | <b>5 393</b>      | <b>34,21</b>   |
| <b>EMPLOYEE PARTICIPATION IN THE COMPANY'S RESULTS (IX)</b>  |                   |                   |                   |                |
| <b>INCOME TAXES (X)</b>                                      |                   | <b>-55 918</b>    | <b>55 918</b>     | <b>100,00</b>  |
| <b>TOTAL REVENUES (I + III + V + VII)</b>                    | <b>11 636 402</b> | <b>13 501 507</b> | <b>-1 865 104</b> | <b>-13,81</b>  |
| <b>TOTAL EXPENSES ( II + IV+ VI+ VIII+ IX+ X)</b>            | <b>12 007 866</b> | <b>13 152 815</b> | <b>-1 144 949</b> | <b>-8,70</b>   |
| <b>RESULT FOR THE YEAR</b>                                   | <b>-371 464</b>   | <b>348 692</b>    | <b>-720 155</b>   | <b>-206,53</b> |