

Values EUR

	Note	2025 2025	2024 2024
C. Fixed assets	AC	429.714.221,18	466.488.250,42
III. Financial assets	ACIII	429.714.221,18	466.488.250,42
1. Shares in affiliated undertakings	ACIII1	135.669.357,86	135.669.272,11
3. Participating interests	ACIII3	294.037.793,32	330.811.908,31
2			
6. Other loans	ACIII6	7.070,00	7.070,00
D. Current Assets	AD	17.080.389,21	14.827.534,83
II. Debtors	ADII	14.064.627,83	10.570.698,71
1. Trade debtors	ADII1	503.193,28	188.675,96
a) becoming due and payable after less than one year	ADII1a	503.193,28	188.675,96
2. Amounts owed by affiliated undertakings	ADII2	13.356.938,65	10.254.849,73
a) becoming due and payable after less than one year	ADII2a	2.647.088,92	10.254.849,73
b) becoming due and payable after more than one year	ADII2b	10.709.849,73	
4. Other debtors	ADII4	204.495,90	127.173,02
a) becoming due and payable after less than one year	ADII4a	204.495,90	127.173,02
IV. Cash at bank and in hand	ADIV	3.015.761,38	4.256.836,12
E. Prepayments and accrued income	AE	3.630,45	8.204,00
TOTAL (ASSETS)		446.798.240,84	481.323.989,25

Values EUR

	Note	2025 2025	2024 2024
A Capital and reserves	PA	406.252.852,08	469.608.643,39
I. Subscribed capital	PAI	1.912.500,00	2.212.500,00
II. Share premium account	PAII	18.686.446,71	18.686.446,71
IV. Reserves	PAIV	497.562,50	170.625,00
1. Legal reserve	PAIV1	165.937,50	170.625,00
4. Other reserves, including the fair value reserve	PAIV4	331.625,00	
b) other non available reserves	PAIV4b	331.625,00	
V. Profit or loss brought forward	PAV	448.156.821,68	172.753.418,67
VI. Result for the financial year	PAVI	(63.000.478,81)	275.785.653,01
C. Creditors	PC	40.545.388,76	11.715.345,86
2. Amounts owed to credit institutions	PC2	39.000.000,00	
a) becoming due and payable after less than one year	PC2a	39.000.000,00	
4. Trade creditors	PC4	108.514,07	305.701,71
a) becoming due and payable after less than one year	PC4a	108.514,07	305.701,71
6. Amounts owed to affiliated undertakings	PC6	1.558,54	10.138.382,41
a) becoming due and payable after less than one year	PC6a	1.558,54	10.138.382,41
8. Other creditors	PC8	1.435.316,15	1.271.261,74
a) Tax authorities	PC8a	1.414.060,81	1.150.968,66
b) Social security authorities	PC8b	10.459,08	9.496,82
c) Other creditors	PC8c	10.796,26	110.796,26
i) becoming due and payable within one year	PC8ci	10.796,26	110.796,26
TOTAL (CAPITAL, RESERVES AND LIABILITIES)		446.798.240,84	481.323.989,25

Values EUR

	Note	2025 2025	2024 2024
1. Net turnover	R1	885.204,01	557.782,73
4. Other operating income	R4	102,87	
5. Raw materials and consumables and other external expenses	R5	(902.305,16)	(9.310.189,60)
b) Other external charges	R5b	(902.305,16)	(9.310.189,60)
6. Staff costs	R6	(354.109,40)	(269.975,77)
a) Wages and salaries	R6a	(324.684,63)	(246.859,20)
b) Social security costs	R6b	(29.424,77)	(23.116,57)
ii) other social security costs	R6bii	(29.424,77)	(23.116,57)
8. Other operating expenses	R8	(18.737,57)	(66.642,42)
9. Income from participating interests	R9	35.577.699,69	649.471.492,61
a) derived from affiliated undertakings	R9a	27.466.138,37	649.471.492,61

Values EUR

	Note	2025 2025	2024 2024
b) other income from participating interests	R9b	8.111.561,32	
11. Other interest receivable and similar income	R11	2.890.563,70	17.086.995,42
a) derived from affiliated undertakings	R11a	778.518,94	255.534,51
b) other interest and similar income	R11b	2.112.044,76	16.831.460,91
14. Interest payable and similar charges	R14	(100.759.921,28)	(380.529.185,95)
a) concerning affiliated undertakings	R14a	(256.411,84)	(2.532.033,15)
b) other interest and similar charges	R14b	(100.503.509,44)	(377.997.152,80)
15. Tax on profit or loss	R15	(318.975,67)	(1.122.465,51)
16. Profit or loss after taxation	R16	(63.000.478,81)	275.817.811,51
17. Other taxes not shown under items 1 to 16	R17		(32.158,50)
18. Profit or loss for the financial year	R18	(63.000.478,81)	275.785.653,01
Profit and loss account		(63.000.478,81)	275.785.653,01