



**ITM Entreprises**

**FINANCIAL STATEMENTS**

**AS OF 30 JUNE 2024**

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## Balance Sheet Assets

Amounts are stated in thousands of euros.

BALANCE SHEET ASSETS	Fiscal Year 2024			Fiscal Year 2023
	Gross	Amort.	Net	Net
Uncalled subscribed capital (I)				
Formation expenses				
Development costs	13	13		
Concessions, patents and similar rights	89 554	55 940	33 613	29 351
Business Goodwill	46		46	46
Other intangible fixed assets	230 540	228 269	2 272	10 055
Advances on intangible fixed assets				
<b>TOTAL Intangible Fixed Assets</b>	<b>320 153</b>	<b>284 222</b>	<b>35 931</b>	<b>39 453</b>
Land	4 138		4 138	4 138
Buildings	114 125	91 403	22 722	24 618
Technical installations, equipment	280	209	71	83
Other tangible fixed assets	6 263	3 864	2 399	2 814
Assets under construction	7 774		7 774	2 169
Advances and deposits				
<b>TOTAL Tangible Fixed Assets</b>	<b>132 580</b>	<b>95 476</b>	<b>37 104</b>	<b>33 822</b>
Investments using the equity method				
Other participations	2 961 813	648 674	2 313 139	2 270 214
Receivables from participating interests	3 049 281	765 907	2 283 373	2 309 767
Other fixed assets	38 063	2 426	35 637	15 663
Loans	2 063 058		2 063 058	1 055 955
Other financial fixed assets	451 258	53 710	397 548	14 854
<b>TOTAL Financial Fixed Assets</b>	<b>8 563 473</b>	<b>1 470 717</b>	<b>7 092 755</b>	<b>5 666 454</b>
<b>Total Fixed Assets (II)</b>	<b>9 016 205</b>	<b>1 850 415</b>	<b>7 165 790</b>	<b>5 739 728</b>
Raw materials and supplies				
Goods under production				
Services under production				
Intermediate and finished products				
Goods				
<b>TOTAL Stock</b>				
Advances and deposits paid on orders	1 201		1 201	169
Trade receivables and related accounts	77 986	589	77 396	82 801
Other receivables	276 733		276 733	187 699
Subscribed and called, unpaid capital				
<b>TOTAL Receivables</b>	<b>354 719</b>	<b>589</b>	<b>354 130</b>	<b>270 501</b>
Marketable securities	17 356		17 356	16 853
of which treasury shares:				
Liquid assets	517 686		517 686	566 365
<b>TOTAL Cash and Cash Equivalents</b>	<b>535 042</b>		<b>535 042</b>	<b>583 217</b>
Prepaid expenses	5 583		5 583	3 996
<b>Total Current Assets (III)</b>	<b>896 545</b>	<b>589</b>	<b>895 955</b>	<b>857 883</b>
Loan issue costs to be amortised (IV)				
Bond redemption premiums (V)				
Exchange rate differences (VI)				
<b>Grand Total (I to VI)</b>	<b>9 912 750</b>	<b>1 851 005</b>	<b>8 061 745</b>	<b>6 597 611</b>

## Balance Sheet Liabilities

Amounts are stated in thousands of euros.

BALANCE SHEET LIABILITIES	Fiscal Year 2024	Fiscal Year 2023
Share or individual capital of which paid up: 1,024	1 024	1 024
Additional paid-in capital ....		
Revaluation variance of which goodwill:		
Legal reserve	102	102
Statutory or contractual reserves	288	288
Regulated reserves of which provisions allocated to reserves for price fluctuation:		
Other reserves of which reserves for the purchase of original works by artists:	2 874 824	2 874 824
<b>TOTAL Reserves</b>	<b>2 875 215</b>	<b>2 875 215</b>
Retained earnings	-60 634	
<b>INCOME OF THE YEAR (profit or loss)</b>	<b>188 240</b>	<b>-60 634</b>
Investment grants		
Regulated provisions	70	71
<b>TOTAL EQUITY (I)</b>	<b>3 003 914</b>	<b>2 815 675</b>
Proceeds from issues of equity securities		
Conditional advances		
<b>TOTAL OTHER EQUITY (II)</b>		
Provisions for contingencies	7 407	9 346
Provisions for losses	7 394	7 394
<b>TOTAL PROVISIONS FOR CONTINGENCIES AND LOSSES (III)</b>	<b>14 800</b>	<b>16 739</b>
Convertible bonds		
Other bonds	593 581	584 483
Loans and debts with credit institutions	1 743 497	630 365
Other loans and financial debts of which equity loans:	2 460 096	2 323 640
<b>TOTAL Financial Liabilities</b>	<b>4 797 174</b>	<b>3 538 488</b>
Advances and deposits received on orders in progress		
Trade payables and related accounts	17 031	16 906
Tax and social security liabilities	185 700	173 819
Debts on fixed assets and related accounts	3 339	1 454
Other liabilities	35 985	33 732
<b>TOTAL Operating Liabilities</b>	<b>242 054</b>	<b>225 910</b>
Deferred income	58	
<b>TOTAL LIABILITIES (IV)</b>	<b>5 039 287</b>	<b>3 764 398</b>
Exchange rate differences - Liabilities (V)		799
<b>GRAND TOTAL - LIABILITIES (I to V)</b>	<b>8 061 745</b>	<b>6 597 611</b>

# Income Statement

Amounts are stated in thousands of euros.

Income Statement	Fiscal Year 2024			Fiscal Year 2023
	France	Exports	Total	
Sale of goods				
Goods sold				
Services sold	113 498	7 375	120 873	235 638
<b>Net sales</b>	<b>113 498</b>	<b>7 375</b>	<b>120 873</b>	<b>235 638</b>
Stocked production				
Capitalised production				
Operating subsidies				
Write-backs of depreciation and provisions, expense transfers			394	1 381
Other products			49 785	96 710
<b>Total Operating Income (I)</b>			<b>171 052</b>	<b>333 729</b>
Purchases of goods (including customs duties)				
Change in inventories (goods)				
Purchases of raw materials and other supplies (including custom duties)				
Change in inventories (raw materials and supplies)				
Other purchases and external expenses			58 832	97 711
Taxes and similar payments			2 051	4 012
Wages and salaries			11 136	23 790
Social security expenses			5 752	10 983
<b>Operating allowances</b>	<b>on fixed assets</b>	Depreciation and amortisation	4 893	9 937
		Allocation to provisions		
		On current assets: allocation to provisions	48	114
		For contingencies & losses: allocations to provisions		
Other expenses			23	47
<b>Total Operating Expenses (II)</b>			<b>82 735</b>	<b>146 593</b>
<b>OPERATING PROFIT</b>			<b>88 317</b>	<b>187 136</b>
Profit allocated or loss transferred		(III)		
Loss incurred or profit transferred		(IV)		
Financial income from participations			173 504	161 834
Income from other securities and receivables in fixed assets			35 345	10 633
Other interest and similar income			10 808	22 556
Reversals of provisions and expense transfers			1 737	29 539
Positive exchange rate differences			5 335	10 955
Net income from sales of marketable securities				
<b>Total Financial Income (V)</b>			<b>226 729</b>	<b>235 517</b>
Financial allocations to depreciation and provisions				341 326
Interest and similar expenses			96 945	104 585
Negative exchange rate differences			2 905	13 662
Net expenses on sales of marketable securities				
<b>Total Financial Expenses (VI)</b>			<b>99 850</b>	<b>459 573</b>
<b>FINANCIAL INCOME</b>			<b>126 879</b>	<b>-224 056</b>
<b>CURRENT INCOME BEFORE TAX (I-II+III-IV+V-VI)</b>			<b>215 196</b>	<b>-36 920</b>

## Income Statement (Continued)

INCOME STATEMENT (Continued)	Fiscal year 2024	Fiscal year 2023
Exceptional income from management operations	77	741
Exceptional income from capital operations	8	3 208
Reversals of provisions and expense transfers	4 266	10 365
<b>Total Exceptional Income (VII)</b>	<b>4 351</b>	<b>14 314</b>
Exceptional expenses on management operations	1 534	1 030
Exceptional charges on capital transactions	8	3 189
Exceptional depreciation and provisions	2 326	10 692
<b>Total Exceptional Expenses (VIII)</b>	<b>3 867</b>	<b>14 912</b>
<b>EXCEPTIONAL INCOME (VII -VIII)</b>	<b>484</b>	<b>-598</b>
Employee profit-sharing (IX)		
Income tax (X)	27 440	23 116
<b>TOTAL INCOME (I + III + V + VII)</b>	<b>402 132</b>	<b>583 560</b>
<b>TOTAL EXPENSES (II + IV + VI + VIII + IX + X)</b>	<b>213 892</b>	<b>644 194</b>
<b>PROFIT OR LOSS (Total Income - Total Expenses)</b>	<b>188 240</b>	<b>-60 634</b>