

GSI Lucchini SpA

Balance sheet

Tabular amounts expressed in units of Euro

ASSETS	31.03.2025	31.03.2024
A) Unpaid share capital subscriptions	0	0
B) Long term assets		
I Intangible assets		
7 other intangible assets	39,230	63,277
<i>Total intangible assets</i>	49,073	71,058
II Property, plant and equipment		
1 land and buildings	56,326	55,504
2 plant and equipment	1,002,498	1,186,626
3 industrial and commercial equipment	164,037	305,078
4 other assets	10,852	19,285
<i>Total property, plant and equipment</i>	1,304,267	1,566,493
III Long-term financial assets		
2 receivables		
d) other receivables		
- receivable within 12 months	450,000	644,334
<i>Total long-term financial assets</i>	450,000	644,334
Total long term assets (B)	1,803,340	2,281,885
C) Short term assets		
I Inventory		
1 raw, ancillary and consumable materials	2,296,510	8,407,240
4 finished products and goods-in-transit	9,686,960	8,778,223
<i>Total inventory</i>	11,983,470	17,185,463
II Receivables		
1 trade accounts receivable:		
- receivable within 12 months	6,168,344	5,490,661
4 due from parent companies:		
- receivable within 12 months	0	0
4-bis-1 due from other related parties:		
- receivable within 12 months	40,939	0
4-bis-2 taxes and social security recoverable:		
- receivable within 12 months	1,654,196	2,520,396
4-ter deferred tax assets		
- receivable within 12 months	7,150	7,150
- receivable after more than 12 months	0	0
5 other receivables		
- receivable within 12 months	0	755
- receivable after more than 12 months	18,867	18,867
<i>Total receivables</i>	7,889,496	8,037,829
III Short-term investments		
<i>Total short-term investments</i>	0	0
IV Cash and cash equivalents		
1 bank and post office accounts	1,037,083	1,010,544
3 petty cash	0	0
<i>Total cash and cash equivalents</i>	1,037,083	1,010,544
Total short term asset (C)	20,910,049	26,233,836
D) Prepayments and accrued income		
1 prepayments and accrued income		
- realizable within 12 months	46,183	23,679
Total prepayments and deferred expenses (D)	46,183	23,679
TOTAL ASSETS (A+B+C+D)	22,759,572	28,539,400

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LIABILITIES	31.03.2025	31.03.2024
A) Shareholders' equity		
I Share capital	2,736,000	2,736,000
II Share premium	0	0
III Revaluation reserve	0	0
IV Legal reserve	724,708	724,708
V Statutory reserves	0	0
VI Treasury shares	0	0
VII Other reserves:		
- rounding differences	0	0
VIII Retained earnings brought forward	8,853,500	12,515,737
IX Result for the period	(684,542)	(3,662,237)
Total shareholders' equity (A)	11,629,666	12,314,208
B) Provisions for risks and liabilities		
1 contractual severance indemnities and similar	191,355	167,077
2-bis deferred tax liabilities	0	0
Total provisions for risks and liabilities (B)	242,855	218,577
C) Deferred employee benefits	254,056	226,272
D) Payables		
4 financing from banks:		
- payable within 12 months	2,834,780	2,000,891
- payable after more than 12 months	434,785	869,568
7 trade accounts payable:		
- payable within 12 months	1,347,584	1,265,627
11 amounts owed to parent companies:		
- commercial payable within 12 months	3,363,374	7,858,790
11-bis amounts owed to other related parties:		
- commercial payable within 12 months	1,710,559	2,784,412
12 taxes payable:		
- payable within 12 months	30,520	36,619
13 social security liabilities:		
- payable within 12 months	233,800	225,685
14 other liabilities:		
- payable within 12 months	471,794	479,276
Total payables (D)	10,427,196	15,520,868
E) Accrued liabilities and deferred income		
Total accrued liabilities and deferred income (E)	205,799	259,475
TOTAL LIABILITIES (A+B+C+D+E)	22,759,572	28,539,400

GSI Lucchini SpA
Income statement
Tabular amounts expressed in units of Euro

	31.03.2025	31.03.2024
A) Production value		
1 income from sales and services	31,997,871	31,559,867
2 changes in inventory: unfinished products, semi-finished products and finished goods	908,737	(3,286,276)
5 Other income:		
a) other	597,670	559,126
c) release of provisions for risks	0	0
Total production value (A)	33,504,278	28,885,312
B) Production costs		
6 purchases: raw, ancillary and consumable materials and goods	20,211,078	24,008,824
7 cost of outside services	3,971,078	3,872,113
8 rent and leasing costs	386,558	388,280
9 labour costs		
a) wages and salaries	1,938,661	2,116,636
b) social contributions	694,743	489,974
c) retirement indemnities	139,106	129,814
10 amortization, depreciation and similar charges		
a) amortization of intangible assets	26,261	23,446
b) depreciation of property, plant and equipment	401,894	369,558
d) impairment of receivables	0	0
11 change in inventories: raw, ancillary and consumable materials	6,110,730	811,982
14 other operating expenses	127,802	175,811
Total production costs (B)	34,032,189	32,386,438
Difference between the value and cost of production (A-B)	(527,911)	(3,501,126)
C) Financial income and expense		
16 other financial income receivable		
d) sundry financial income receivable		
other	27,284	139
17 interest payable and other financial expenses		
e) to others	(181,200)	(130,068)
f) other expenses	(1,233)	(224)
17-bis) exchange rate gains and losses	(1,482)	(30,961)
Total financial income and expenses (C) (15+16+17+17bis)	(156,631)	(161,114)
D) Adjustments made to the value of investments		
Total adjustments made to value of investments (D) (18-19)	0	0
E) Extraordinary income and charges		
Total extraordinary items (E) (20-21)	0	3
Result before tax (A-B-C-D+E)	-684,542	(3,662,237)
22 income taxes for the period, current and deferred		
* deferred income tax	0	0
Profit/(loss) for the period	(684,542)	(3,662,237)