

Piombino Logistics SpA A JSW Enterprise a socio unico

Balance sheet

Tabular amounts expressed in units of Euro

ASSETS	31.03.2026	31.03.2025
A) Unpaid share capital subscriptions	0	0
B) Long term assets		
I Intangible assets		
1 formation and expansion costs	0	7.361
5 goodwill	46.563	233.327
6 assets under development and advance payments	197.285	114.095
7 other intangible assets	287.471	371.565
<i>Total intangible assets</i>	531.319	726.348
II Property, plant and equipment		
1 land and buildings	756.570	103.110
2 plant and equipment	1.696.848	1.940.375
3 industrial and commercial equipment	2.097.254	2.813.009
4 other assets	3.406	2.069
5 construction-in-progress and advance payments	1.243.026	1.215.439
<i>Total property, plant and equipment</i>	5.797.104	6.074.002
III Long-term financial assets		
2 receivables		
d) other receivables		
- receivable within 12 months	29.002	1.079.002
<i>Total long-term financial assets</i>	29.002	1.079.002
Total long term assets (B)	6.357.425	7.879.352
C) Short term assets		
I Inventory		
1 raw, ancillary and consumable materials	173.239	145.970
<i>Total inventory</i>	173.239	145.970
II Receivables		
1 trade accounts receivable:		
- receivable within 12 months	132.396	361.073
3-bis commercial amounts due from other related parties:		
- commercial receivable within 12 months	6.025.120	1.857.899
4-bis taxes and social security recoverable:		
- receivable within 12 months	88.019	152.501
5 other receivables		
- receivable within 12 months	66.269	125.351
<i>Total receivables</i>	6.311.804	2.496.824
III Short-term investments		
<i>Total short-term investments</i>	0	0
IV Cash and cash equivalents		
1 bank and post office accounts	2.153.201	1.691.366
3 petty cash	2.210	2.941
<i>Total cash and cash equivalents</i>	2.155.411	1.694.307
Total short term asset (C)	8.640.454	4.337.101
D) Prepayments and accrued income		
1 prepayments and accrued income		
- realizable within 12 months	66.140	149.309
Total prepayments and deferred expenses (D)	66.140	149.309
TOTAL ASSETS (A+B+C+D)	15.064.019	12.365.762

NOTES:

- a) pursuant to Article 2423/3 of the Italian Civil Code, items preceded by Arabic numerals with a zero balance have been omitted.
- b) pursuant to Article 2424 of the Italian Civil Code, "Receivables" within short term assets are all collectable within 12 months, unless otherwise indicated

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Tabular amounts expressed in units of Euro

LIABILITIES	31.03.2026	31.03.2025
A) Shareholders' equity		
I Share capital	1.421.227	1.421.227
II Share premium	0	0
III Revaluation reserve	0	0
IV Legal reserve	0	0
V Statutory reserves	0	0
VI Treasury shares	0	0
VII Other reserves:		
- other distributable reserves	3.945.823	4.150.000
- rounding differences	-1	0
VIII Retained earnings brought forward	-7.400.160	-10.894.770
IX Result for the period	-1.010.212	-1.109.567
Total shareholders' equity (A)	-3.043.323	-6.433.110
B) Provisions for risks and liabilities		
3 other	1.452.145	1.452.145
Total provisions for risks and liabilities (B)	1.452.145	1.452.145
C) Deferred employee benefits	0	0
D) Payables		
7 trade accounts payable:		
- payable within 12 months	1.515.720	3.629.647
11-bis amounts owed to other related parties:		
- commercial payable within 12 months	7.038.434	5.628.982
- financial payable within 12 months	6.567.504	6.581.601
12 taxes payable:		
- payable within 12 months	294.694	225.695
13 social security liabilities:		
- payable within 12 months	203.889	208.863
14 other liabilities:		
- payable within 12 months	845.466	904.969
Total payables (D)	16.465.707	17.179.757
E) Accrued liabilities and deferred income		
1 accruals and deferred income		
- realizable within 12 months	99.490	166.970
- realizable after more than 12 months	90.000	0
Total accrued liabilities and deferred income (E)	189.490	166.970
TOTAL LIABILITIES (A+B+C+D+E)	15.064.019	12.365.762

NOTES

- a) Pursuant to Article 2423/3 of the Italian Civil Code, items preceded by Arabic numerals with a zero balance have been omitted.
- b) Pursuant to Article 2424 of the Italian Civil Code, "Payables" are payable within 12 months, unless otherwise indicated.

Piombino Logistics SpA A JSW Enterprise a socio unico

Income statement

Tabular amounts expressed in units of Euro

	31.03.2026	31.03.2025
A) Production value		
1 income from sales and services	7.558.002	7.196.375
4 internal work capitalized as property, plant and equipment	170.260	176.534
5 Other income:		
a) other	4.830.370	21.805.205
b) grants received	6.724	7.526
Total production value (A)	12.565.356	29.185.640
B) Production costs		
6 purchases: raw, ancillary and consumable materials and goods	745.343	763.404
7 cost of outside services	5.461.952	22.246.802
8 rent and leasing costs	2.204.311	2.193.024
9 labour costs		
a) wages and salaries	1.958.488	2.057.755
b) social contributions	941.319	1.092.961
c) retirement indemnities	237.381	254.585
10 amortization, depreciation and similar charges		
a) amortization of intangible assets	290.255	144.505
b) depreciation of property, plant and equipment	1.320.597	1.045.911
d) impairment of receivables	53.523	0
11 change in inventories: raw, ancillary and consumable materials	-27.269	8.693
14 other operating expenses	413.733	485.061
Total production costs (B)	13.599.633	30.292.701
Difference between the value and cost of production (A-B)	-1.034.277	-1.107.061
C) Financial income and expense		
16 other financial income receivable		
d) sundry financial income receivable		
other	31.628	5
17 interest payable and other financial expenses		
e) to others	-2.822	-3.014
17-bis) exchange rate gains and losses	-4.741	503
Total financial income and expenses (C) (15+16+17+17bis)	24.065	-2.506
D) Adjustments made to the value of investments		
Total adjustments made to value of investments (D) (18-19)	0	0
Total extraordinary items (E) (20-21)	0	0
Result before tax (A-B-C-D+E)	-1.010.212	-1.109.567
Profit/(loss) for the period	-1.010.212	-1.109.567

NOTES:

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