

**ANNUAL ACCOUNTS AND/OR OTHER DOCUMENTS
TO BE FILED IN ACCORDANCE WITH THE
BELGIAN COMPANIES AND ASSOCIATIONS CODE**

IDENTIFICATION DETAILS (at the filing date)

Entity name : **AgomAb Therapeutics**
 Entity legal form : Public limited company
 Address : Posthoflei Nr : 1 Box : 6
 Postal code : 2600 City : Berchem (Antwerp)
 Country : Belgium
 Register of legal persons - Business Court of Antwerp, division Antwerp
 Website : www.agomab.com
 E-mail address :

Company registration number 0674.527.310

Date of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association 15-04-2026

This filing concerns :

the ANNUAL ACCOUNTS in EURO approved by the general meeting of 26-05-2026

the OTHER DOCUMENTS

regarding

the financial year covering the period from 01-01-2025 to 31-12-2025

the preceding period of the annual accounts from 01-01-2024 to 31-12-2024

The amounts for the preceding period are identical to the ones previously published.

Numbers of the sections of the standard model form not filed because they serve no useful purpose :

F-cap 6.1, F-cap 6.2.2, F-cap 6.2.3, F-cap 6.2.4, F-cap 6.2.5, F-cap 6.3.1, F-cap 6.3.4, F-cap 6.3.6, F-cap 6.4.2, F-cap 6.5.2, F-cap 6.7.2, F-cap 6.8, F-cap 6.12, F-cap 6.17, F-cap 6.18.1, F-cap 6.20, F-cap 7, F-cap 8, F-cap 9, F-cap 11, F-cap 12, F-cap 13, F-cap 14, F-cap 15

**LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS AND DECLARATION
REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT**

LIST OF DIRECTORS, BUSINESS MANAGERS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the company

Jahreis Angelika Martha

Posthoflei 1 6

2600 Berchem (Antwerp)

BELGIUM

Start of the mandate : 2023-10-10

End of the mandate : 2029-10-09

Director

Bond Colin

Posthoflei 1 6

2600 Berchem (Antwerp)

BELGIUM

Start of the mandate : 2024-11-15

End of the mandate : 2030-05-28

Director

Epstein David

Posthoflei 1 6

2600 Berchem (Antwerp)

BELGIUM

Start of the mandate : 2024-07-08

End of the mandate : 2030-05-28

Director

Verduyn - van Weegen Felice

Posthoflei 1 6

2600 Berchem (Antwerp)

BELGIUM

Start of the mandate : 2023-10-10

End of the mandate : 2029-04-24

Director

Hammer Ohad

Posthoflei 1 6

2600 Berchem (Antwerp)

BELGIUM

Start of the mandate : 2019-03-14

End of the mandate : 2026-05-26

Director

Knotnerus Tim

Leeuwerikstraat 53

1171 TW Badhoevedorp

NETHERLANDS

Start of the mandate : 2021-03-05

End of the mandate : 2027-03-04

Managing director

Fang Xiaoming

Posthoflei 1 6

2600 Berchem (Antwerp)

BELGIUM

Start of the mandate : 2023-10-10

End of the mandate : 2026-01-16

Director

PwC Bedrijfsrevisoren BV (B00009)

0429501944

Culliganlaan 5

1831 Diegem

BELGIUM

Start of the mandate : 2024-05-28

End of the mandate : 2027-05-25

Auditor

Represented directly or indirectly by :

Delanoye Didier (A02154)

Culliganlaan 5

1831 Diegem

BELGIUM

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

The managing board declares that not a single audit or correction assignment has been given to a person not authorized to do so by law, pursuant to article 5 of the law of 17 March 2019 on the professions of accountant and tax adviser.

The annual accounts were not audited or corrected by a certified accountant or by a company auditor who is not the statutory auditor.

If affirmative, should be mentioned hereafter: surname, first names, profession and address of each external accountant or company auditor and their membership number at their Institute, as well as the nature of their assignment:

- A. Bookkeeping of the company*,
- B. Preparing the annual accounts*,
- C. Auditing the annual accounts and/or
- D. Correcting the annual accounts.

If the tasks mentioned under A or B are executed by accountants or tax experts, the following information can be mentioned hereafter: surname, first names, profession and address of each certified accountant or tax expert and their membership number at the Institute for Tax Advisers and Accountants (ITAA), as well as the nature of their assignment.

(* Optional mention.)

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES				
	6.1	20		
FIXED ASSETS		21/28	<u>23.814.426</u>	<u>20.932.238</u>
Intangible fixed assets				
	6.2	21		
Tangible fixed assets				
	6.3	22/27	503.036	619.246
Land and buildings		22		
Plant, machinery and equipment		23	7.675	110.629
Furniture and vehicles		24	189.803	163.183
Leasing and other similar rights		25		
Other tangible fixed assets		26	305.558	345.434
Assets under construction and advance payments		27		
Financial fixed assets				
	6.4/6.5.1	28	23.311.390	20.312.992
Affiliated companies				
	6.15	280/1	23.305.784	20.305.784
Participating interests		280	23.305.784	20.305.784
Amounts receivable		281		
Other companies linked by participating interests				
	6.15	282/3		
Participating interests		282		
Amounts receivable		283		
Other financial fixed assets				
Shares		284/8	5.606	7.208
		284		
Amounts receivable and cash guarantees		285/8	5.606	7.208

	Notes	Codes	Period	Preceding period
CURRENT ASSETS		29/58	227.516.070	237.730.026
Amounts receivable after more than one year		29	115.285.989	60.970.544
Trade debtors		290		
Other amounts receivable		291	115.285.989	60.970.544
Stocks and contracts in progress		3		
Stocks		30/36		
Raw materials and consumables		30/31		
Work in progress		32		
Finished goods		33		
Goods purchased for resale		34		
Immovable property intended for sale		35		
Advance payments		36		
Contracts in progress		37		
Amounts receivable within one year		40/41	9.003.211	6.609.477
Trade debtors		40	6.749.550	5.729.199
Other amounts receivable		41	2.253.661	880.278
Current investments	6.5.1/6.6	50/53	30.000.010	145.000.000
Own shares		50		
Other investments		51/53	30.000.010	145.000.000
Cash at bank and in hand		54/58	73.005.957	24.771.606
Accruals and deferred income	6.6	490/1	220.903	378.398
TOTAL ASSETS		20/58	251.330.496	258.662.264

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY				
		10/15	<u>244.064.213</u>	<u>253.687.197</u>
Contributions	6.7.1	10/11	299.705.388	299.705.388
Capital		10	223.071.500	223.071.500
Issued capital		100	223.071.500	223.071.500
Uncalled capital		101		
Beyond capital		11	76.633.888	76.633.888
Share premium account		1100/10	76.633.888	76.633.888
Other		1109/19		
Revaluation surpluses		12		
Reserves		13		
Reserves not available		130/1		
Legal reserve		130		
Reserves not available statutorily		1311		
Purchase of own shares		1312		
Financial support		1313		
Other		1319		
Untaxed reserves		132		
Available reserves		133		
Accumulated profits (losses)	(+)/(-)	14	-55.641.175	-46.018.192
Capital subsidies		15		
Advance to shareholders on the distribution of net assets		19		
PROVISIONS AND DEFERRED TAXES				
Provisions for liabilities and charges				
Pensions and similar obligations		160/5		
Taxes		160		
Major repairs and maintenance		161		
Environmental obligations		162		
Other liabilities and charges	6.8	163		
		164/5		
Deferred taxes		168		

	Notes	Codes	Period	Preceding period
AMOUNTS PAYABLE		17/49	7.266.283	4.975.067
Amounts payable after more than one year	6.9	17		
Financial debts		170/4		
Subordinated loans		170		
Unsubordinated debentures		171		
Leasing and other similar obligations		172		
Credit institutions		173		
Other loans		174		
Trade debts		175		
Suppliers		1750		
Bills of exchange payable		1751		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year	6.9	42/48	5.718.189	4.086.846
Current portion of amounts payable after more than one year falling due within one year		42		
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	3.567.997	2.278.027
Suppliers		440/4	3.567.997	2.278.027
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security	6.9	45	2.150.192	1.808.819
Taxes		450/3	30.525	55.335
Remuneration and social security		454/9	2.119.667	1.753.484
Other amounts payable		47/48		
Accruals and deferred income	6.9	492/3	1.548.094	888.222
TOTAL LIABILITIES		10/49	251.330.496	258.662.264

PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income		70/76A	20.309.676	16.908.006
Turnover	6.10	70		
Stocks of finished goods and work and contracts in progress: increase (decrease)	(+)/(-)	71		
Produced fixed assets		72	11.764.743	10.209.856
Other operating income	6.10	74	8.544.933	6.698.150
Non-recurring operating income	6.12	76A		
Operating charges		60/66A	34.506.071	31.655.036
Goods for resale, raw materials and consumables		60		
Purchases		600/8		
Stocks: decrease (increase)	(+)/(-)	609		
Services and other goods		61	12.022.903	12.945.996
Remuneration, social security and pensions	(+)/(-)	6.10 62	10.574.003	8.432.131
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630	11.885.066	10.266.129
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	6.10 631/4		
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-)	6.10 635/8		
Other operating charges	6.10	640/8	24.099	10.780
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges	6.12	66A		
Operating profit (loss)	(+)/(-)	9901	-14.196.395	-14.747.030

	Notes	Codes	Period	Preceding period
Financial income		75/76B	4.092.771	2.556.280
Recurring financial income		75	4.092.771	2.556.280
Income from financial fixed assets		750		
Income from current assets		751	2.476.494	1.312.226
Other financial income	6.11	752/9	1.616.277	1.244.055
Non-recurring financial income	6.12	76B		
Financial charges		65/66B	33.068	66.315
Recurring financial charges	6.11	65	33.068	66.315
Debt charges		650		107
Amounts written down on current assets other than stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	651		
Other financial charges		652/9	33.068	66.208
Non-recurring financial charges	6.12	66B		
Profit (Loss) for the period before taxes	(+)/(-)	9903	-10.136.692	-12.257.064
Transfer from deferred taxes		780		
Transfer to deferred taxes		680		
Income taxes on the result	(+)/(-)	6.13 67/77	-513.709	-540.180
Taxes		670/3		
Adjustment of income taxes and write-back of tax provisions		77	513.709	540.180
Profit (Loss) of the period	(+)/(-)	9904	-9.622.983	-11.716.884
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (Loss) of the period available for appropriation	(+)/(-)	9905	-9.622.983	-11.716.884

APPROPRIATION ACCOUNT

		Codes	Period	Preceding period
Profit (Loss) to be appropriated	(+)/(-)	9906	-55.641.175	-46.018.192
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905)	-9.622.983	-11.716.884
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	-46.018.192	-34.301.308
Transfers from equity		791/2		
from contributions		791		
from reserves		792		
Appropriations to equity		691/2		
to contributions		691		
to legal reserve		6920		
to other reserves		6921		
Profit (loss) to be carried forward	(+)/(-)	(14)	-55.641.175	-46.018.192
Shareholders' contribution in respect of losses		794		
Profit to be distributed		694/7		
Compensation for contributions		694		
Directors or managers		695		
Employees		696		
Other beneficiaries		697		

EXPLANATORY DISCLOSURES**STATEMENT OF INTANGIBLE FIXED ASSETS**

	Codes	Period	Preceding period
DEVELOPMENT COSTS			
Acquisition value at the end of the period	8051P	XXXXXXXXXX	29.561.773
Movements during the period			
Acquisitions, including produced fixed assets	8021	11.764.743	
Sales and disposals	8031		
Transfers from one heading to another	(+)/(-) 8041		
Acquisition value at the end of the period	8051	41.326.516	
Amortisations and amounts written down at the end of the period	8121P	XXXXXXXXXX	29.561.773
Movements during the period			
Recorded	8071	11.764.743	
Written back	8081		
Acquisitions from third parties	8091		
Cancelled owing to sales and disposals	8101		
Transferred from one heading to another	(+)/(-) 8111		
Amortisations and amounts written down at the end of the period	8121	41.326.516	
NET BOOK VALUE AT THE END OF THE PERIOD	81311	0	

STATEMENT OF TANGIBLE FIXED ASSETS

	Codes	Period	Preceding period
PLANT, MACHINERY AND EQUIPMENT			
Acquisition value at the end of the period	8192P	XXXXXXXXXX	110.629
Movements during the period			
Acquisitions, including produced fixed assets	8162		
Sales and disposals	8172		
Transfers from one heading to another	(+)/(-) 8182	-100.861	
Acquisition value at the end of the period	8192	9.768	
Revaluation surpluses at the end of the period	8252P	XXXXXXXXXX	
Movements during the period			
Recorded	8212		
Acquisitions from third parties	8222		
Cancelled	8232		
Transferred from one heading to another	(+)/(-) 8242		
Revaluation surpluses at the end of the period	8252		
Amortisations and amounts written down at the end of the period	8322P	XXXXXXXXXX	
Movements during the period			
Recorded	8272	2.093	
Written back	8282		
Acquisitions from third parties	8292		
Cancelled owing to sales and disposals	8302		
Transferred from one heading to another	(+)/(-) 8312		
Amortisations and amounts written down at the end of the period	8322	2.093	
NET BOOK VALUE AT THE END OF THE PERIOD	(23)	7.675	

	Codes	Period	Preceding period
FURNITURE AND VEHICLES			
Acquisition value at the end of the period	8193P	XXXXXXXXXX	163.183
Movements during the period			
Acquisitions, including produced fixed assets	8163	4.114	
Sales and disposals	8173		
Transfers from one heading to another	(+)/(-) 8183	100.860	
Acquisition value at the end of the period	8193	268.157	
Revaluation surpluses at the end of the period	8253P	XXXXXXXXXX	
Movements during the period			
Recorded	8213		
Acquisitions from third parties	8223		
Cancelled	8233		
Transferred from one heading to another	(+)/(-) 8243		
Revaluation surpluses at the end of the period	8253		
Amortisations and amounts written down at the end of the period	8323P	XXXXXXXXXX	
Movements during the period			
Recorded	8273	78.354	
Written back	8283		
Acquisitions from third parties	8293		
Cancelled owing to sales and disposals	8303		
Transferred from one heading to another	(+)/(-) 8313		
Amortisations and amounts written down at the end of the period	8323	78.354	
NET BOOK VALUE AT THE END OF THE PERIOD	(24)	189.803	

	Codes	Period	Preceding period
OTHER TANGIBLE FIXED ASSETS			
Acquisition value at the end of the period	8195P	XXXXXXXXXX	345.434
Movements during the period			
Acquisitions, including produced fixed assets	8165		
Sales and disposals	8175		
Transfers from one heading to another	(+)/(-) 8185		
Acquisition value at the end of the period	8195	345.434	
Revaluation surpluses at the end of the period	8255P	XXXXXXXXXX	
Movements during the period			
Recorded	8215		
Acquisitions from third parties	8225		
Cancelled	8235		
Transferred from one heading to another	(+)/(-) 8245		
Revaluation surpluses at the end of the period	8255		
Amortisations and amounts written down at the end of the period	8325P	XXXXXXXXXX	
Movements during the period			
Recorded	8275	39.876	
Written back	8285		
Acquisitions from third parties	8295		
Cancelled owing to sales and disposals	8305		
Transferred from one heading to another	(+)/(-) 8315		
Amortisations and amounts written down at the end of the period	8325	39.876	
NET BOOK VALUE AT THE END OF THE PERIOD	(26)	305.558	

STATEMENT OF FINANCIAL FIXED ASSETS

	Codes	Period	Preceding period
AFFILIATED COMPANIES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8391P	XXXXXXXXXX	20.305.784
Movements during the period			
Acquisitions	8361	3.000.000	
Sales and disposals	8371		
Transfers from one heading to another	(+)/(-) 8381		
Acquisition value at the end of the period	8391	23.305.784	
Revaluation surpluses at the end of the period	8451P	XXXXXXXXXX	
Movements during the period			
Recorded	8411		
Acquisitions from third parties	8421		
Cancelled	8431		
Transferred from one heading to another	(+)/(-) 8441		
Revaluation surpluses at the end of the period	8451		
Amounts written down at the end of the period	8521P	XXXXXXXXXX	
Movements during the period			
Recorded	8471		
Written back	8481		
Acquisitions from third parties	8491		
Cancelled owing to sales and disposals	8501		
Transferred from one heading to another	(+)/(-) 8511		
Amounts written down at the end of the period	8521		
Uncalled amounts at the end of the period	8551P	XXXXXXXXXX	
Movements during the period	(+)/(-) 8541		
Uncalled amounts at the end of the period	8551		
NET BOOK VALUE AT THE END OF THE PERIOD	(280)	<u>23.305.784</u>	
AFFILIATED COMPANIES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	281P	XXXXXXXXXX	
Movements during the period			
Appropriations	8581		
Repayments	8591		
Amounts written down	8601		
Amounts written back	8611		
Exchange differences	(+)/(-) 8621		
Other movements	(+)/(-) 8631		
NET BOOK VALUE AT THE END OF THE PERIOD	(281)		
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	8651		

	Codes	Period	Preceding period
OTHER COMPANIES - PARTICIPATING INTERESTS AND SHARES			
Acquisition value at the end of the period	8393P	XXXXXXXXXX	
Movements during the period			
Acquisitions	8363		
Sales and disposals	8373		
Transfers from one heading to another	(+)/(-) 8383		
Acquisition value at the end of the period	8393		
Revaluation surpluses at the end of the period	8453P	XXXXXXXXXX	
Movements during the period			
Recorded	8413		
Acquisitions from third parties	8423		
Cancelled	8433		
Transferred from one heading to another	(+)/(-) 8443		
Revaluation surpluses at the end of the period	8453		
Amounts written down at the end of the period	8523P	XXXXXXXXXX	
Movements during the period			
Recorded	8473		
Written back	8483		
Acquisitions from third parties	8493		
Cancelled owing to sales and disposals	8503		
Transferred from one heading to another	(+)/(-) 8513		
Amounts written down at the end of the period	8523		
Uncalled amounts at the end of the period	8553P	XXXXXXXXXX	
Movements during the period	(+)/(-) 8543		
Uncalled amounts at the end of the period	8553		
NET BOOK VALUE AT THE END OF THE PERIOD	(284)		
OTHER COMPANIES - AMOUNTS RECEIVABLE			
NET BOOK VALUE AT THE END OF THE PERIOD	285/8P	XXXXXXXXXX	7.208
Movements during the period			
Appropriations	8583	657	
Repayments	8593	2.259	
Amounts written down	8603		
Amounts written back	8613		
Exchange differences	(+)/(-) 8623		
Other movements	(+)/(-) 8633		
NET BOOK VALUE AT THE END OF THE PERIOD	(285/8)	5.606	
ACCUMULATED AMOUNTS WRITTEN DOWN ON AMOUNTS RECEIVABLE AT END OF THE PERIOD	8653		

PARTICIPATING INTERESTS INFORMATION

PARTICIPATING INTERESTS AND OTHER RIGHTS IN OTHER COMPANIES

The following list mentions the companies in which the company holds a participating interest (recorded in headings 280 and 282 of assets), as well as the companies in which the company holds rights (recorded in headings 284 and 51/53 of assets) for an amount of at least 10% of the capital, the equity or a class of shares of the company.

NAME, full address of the REGISTERED OFFICE and, for an entity governed by Belgian law, the COMPANY REGISTRATION NUMBER	Rights held				Data extracted from the most recent annual accounts			
	Nature	Directly		Subsidiaries	Annual accounts as per	Currency code	Equity	Net result
		Number	%				%	(+) or (-) (in units)
Agomab Spain SLU B32478414 Parque Empresarial de Touro, parcelas 26-27 15822 Fonte Diaz Touro SPAIN	Shares	631.297	100		2025-12-31	EUR	-108.957.259	-43.082.938
Agomab US Inc. 1 Broadway MA 02142 Cambridge UNITED STATES	Shares	1.000	100		2025-12-31	USD	-237.106	-53.760

CURRENT INVESTMENTS AND ACCRUALS AND DEFERRED INCOME

CURRENT INVESTMENTS - OTHER INVESTMENTS

Shares and investments other than fixed income investments

- Shares - Book value increased with the uncalled amount
- Shares - Uncalled amount
- Precious metals and works of art

Fixed-income securities

- Fixed income securities issued by credit institutions

Term accounts with credit institutions

- With a remaining term or notice
 - up to one month
 - between one month and one year
 - over one year

Other investments not mentioned above

Codes	Period	Preceding period
51		
8681		
8682		
8683		
52		
8684		
53		145.000.000
8686		
8687		145.000.000
8688		
8689	30.000.010	

ACCRUALS AND DEFERRED INCOME

Allocation of account 490/1 of assets if the amount is significant

- Deferred charges

Period
220.903

STATEMENT OF CAPITAL AND SHAREHOLDERS' STRUCTURE

STATEMENT OF CAPITAL

Capital

Issued capital at the end of the period
 Issued capital at the end of the period

Codes	Period	Preceding period
100P	XXXXXXXXXX	223.071.500
(100)	223.071.500	

Modifications during the period

Composition of the capital
 Share types

Codes	Amounts	Number of shares
		25.000
		277.272
		479.040
		455.004
		342.206
8702	XXXXXXXXXX	
8703	XXXXXXXXXX	1.578.522

Registered shares
 Shares dematerialized

Unpaid capital

Uncalled capital
 Called up capital, unpaid
 Shareholders that still need to pay up in full

Codes	Uncalled amount	Called up amount, unpaid
(101)		XXXXXXXXXX
8712	XXXXXXXXXX	

Own shares

Held by the company itself
 Amount of capital held
 Number of shares
 Held by a subsidiary
 Amount of capital held
 Number of shares

Commitments to issuing shares

Owing to the exercise of conversion rights
 Amount of outstanding convertible loans
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued
 Owing to the exercise of subscription rights
 Number of outstanding subscription rights
 Amount of capital to be subscribed
 Corresponding maximum number of shares to be issued

Authorised capital not issued

Codes	Period
8721	
8722	
8731	
8732	
8740	
8741	
8742	
8745	286.718
8746	6.671.936
8747	286.718
8751	

Shares issued, non-representing capital

Distribution
 Number of shares
 Number of voting rights attached thereto
 Allocation by shareholder
 Number of shares held by the company itself
 Number of shares held by its subsidiaries

Codes	Period
8761	
8762	
8771	
8781	

ADDITIONAL NOTES REGARDING CONTRIBUTIONS (INCLUDING CONTRIBUTIONS IN THE FORM OF SERVICES OR KNOW-HOW)

Period

STATEMENT OF AMOUNTS PAYABLE AND ACCRUALS AND DEFERRED INCOME (LIABILITIES)

BREAKDOWN OF AMOUNTS PAYABLE WITH AN ORIGINAL TERM OF MORE THAN ONE YEAR, ACCORDING TO THEIR RESIDUAL MATURITY

Current portion of amounts payable after more than one year falling due within one year

	Codes	Period
Financial debts	8801	
Subordinated loans	8811	
Unsubordinated debentures	8821	
Leasing and other similar obligations	8831	
Credit institutions	8841	
Other loans	8851	
Trade debts	8861	
Suppliers	8871	
Bills of exchange payable	8881	
Advance payments on contracts in progress	8891	
Other amounts payable	8901	

Total current portion of amounts payable after more than one year falling due within one year

(42)

Amounts payable with a remaining term of more than one year, yet less than 5 years

Financial debts	8802	
Subordinated loans	8812	
Unsubordinated debentures	8822	
Leasing and other similar obligations	8832	
Credit institutions	8842	
Other loans	8852	
Trade debts	8862	
Suppliers	8872	
Bills of exchange payable	8882	
Advance payments on contracts in progress	8892	
Other amounts payable	8902	

Total amounts payable with a remaining term of more than one year, yet less than 5 years

8912

Amounts payable with a remaining term of more than 5 years

Financial debts	8803	
Subordinated loans	8813	
Unsubordinated debentures	8823	
Leasing and other similar obligations	8833	
Credit institutions	8843	
Other loans	8853	
Trade debts	8863	
Suppliers	8873	
Bills of exchange payable	8883	
Advance payments on contracts in progress	8893	
Other amounts payable	8903	

Total amounts payable with a remaining term of more than 5 years

8913

AMOUNTS PAYABLE GUARANTEED (INCLUDED IN ACCOUNTS 17 AND 42/48 OF LIABILITIES)**Amounts payable guaranteed by the Belgian government agencies**

Financial debts

Subordinated loans

Unsubordinated debentures

Leasing and other similar obligations

Credit institutions

Other loans

Trade debts

Suppliers

Bills of exchange payable

Advance payments on contracts in progress

Remuneration and social security

Other amounts payable

Total of the amounts payable guaranteed by the Belgian government agencies**Amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets**

Financial debts

Subordinated loans

Unsubordinated debentures

Leasing and other similar obligations

Credit institutions

Other loans

Trade debts

Suppliers

Bills of exchange payable

Advance payments on contracts in progress

Taxes, remuneration and social security

Taxes

Remuneration and social security

Other amounts payable

Total amounts payable guaranteed by real securities given or irrevocably promised by the company on its own assets

Codes	Period
8921	
8931	
8941	
8951	
8961	
8971	
8981	
8991	
9001	
9011	
9021	
9051	
9061	
8922	
8932	
8942	
8952	
8962	
8972	
8982	
8992	
9002	
9012	
9022	
9032	
9042	
9052	
9062	

TAXES, REMUNERATION AND SOCIAL SECURITY**Taxes (headings 450/3 and 179 of liabilities)**

Outstanding tax debts

Accruing taxes payable

Estimated taxes payable

Remuneration and social security (headings 454/9 and 179 of liabilities)

Amounts due to the National Social Security Office

Other amounts payable in respect of remuneration and social security

Codes	Period
9072	
9073	30.525
450	
9076	
9077	2.119.667

ACCRUALS AND DEFERRED INCOME**Allocation of heading 492/3 of liabilities if the amount is significant**

Accrued income

Exchange differences

Period
1.535.676
12.418

OPERATING RESULTS**OPERATING INCOME****NET TURNOVER**

Allocation by categories of activity

Allocation by geographical market

Other operating income

Operating subsidies and compensatory amounts received from public authorities

OPERATING CHARGES

Employees for whom the company submitted a DIMONA declaration or who are recorded in the general personnel register

Total number at the closing date

Average number of employees calculated in full-time equivalents

Number of actual hours worked

Personnel costs

Remuneration and direct social benefits

Employers' contribution for social security

Employers' premiums for extra statutory insurance

Other personnel costs

Retirement and survivors' pensions

Codes	Period	Preceding period
740	1.845.615	986.307
9086	51	51
9087	52	40,9
9088	89.783	72.251
620	7.756.762	6.258.061
621	1.852.627	1.499.087
622	463.111	210.211
623	501.503	464.772
624		

	Codes	Period	Preceding period
Provisions for pensions and similar obligations			
Appropriations (uses and write-backs)	(+)/(-) 635		
Depreciations			
On stock and contracts in progress			
Recorded	9110		
Written back	9111		
On trade debtors			
Recorded	9112		
Written back	9113		
Provisions for liabilities and charges			
Appropriations	9115		
Uses and write-backs	9116		
Other operating charges			
Taxes related to operation	640	24.099	10.780
Other	641/8		
Hired temporary staff and personnel placed at the company's disposal			
Total number at the closing date	9096		
Average number calculated in full-time equivalents	9097		
Number of actual hours worked	9098		
Costs to the company	617		

FINANCIAL RESULTS

RECURRING FINANCIAL INCOME

Other financial income

Subsidies paid by public authorities, added to the profit and loss account

Capital subsidies

Interest subsidies

Allocation of other financial income

Exchange differences realized

Other

RECURRING FINANCIAL CHARGES

Depreciation of loan issue expenses

Capitalised interests

Depreciations on current assets

Recorded

Written back

Other financial charges

Amount of the discount borne by the company, as a result of negotiating amounts receivable

Provisions of a financial nature

Appropriations

Uses and write-backs

Allocation of other financial costs

Exchange differences realized

Results from the conversion of foreign currencies

Other

Codes	Period	Preceding period
9125		
9126		
754	1.962	26.163
	4.085.211	2.529.930
	5.597	188
6501		
6502		
6510		
6511		
653		
6560		
6561		
654	19.713	56.406
655		
	1.346	569
	7.608	9.232
	4.400	

TAXES**INCOME TAXES****Income taxes on the result of the period**

Income taxes paid and withholding taxes due or paid
 Excess of income tax prepayments and withholding taxes paid recorded under assets
 Estimated additional taxes

Income taxes on the result of prior periods

Additional income taxes due or paid
 Additional income taxes estimated or provided for

Major reasons for the differences between pre-tax profit, as it results from the annual accounts, and estimated taxable profit

Codes	Period
9134	
9135	
9136	
9137	
9138	
9139	
9140	

Influence of non-recurring results on income taxes on the result of the period

Period

Sources of deferred taxes

Deferred taxes representing assets
 Accumulated tax losses deductible from future taxable profits
 Other deferred taxes representing assets

Deferred taxes representing liabilities
 Allocation of deferred taxes representing liabilities

Codes	Period
9141	1.721.613
9142	53.735.391
	1.721.613
9144	

VALUE-ADDED TAXES AND TAXES BORNE BY THIRD PARTIES**Value added taxes charged**

To the company (deductible)
 By the company

Amounts withheld on behalf of third party by way of

Payroll withholding taxes
 Withholding taxes on investment income

Codes	Period	Preceding period
9145	884.925	1.186.471
9146	117	818
9147	1.947.511	1.528.055
9148	57.256	29.695

RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET**PERSONAL GUARANTEES PROVIDED OR IRREVOCABLY PROMISED BY THE COMPANY AS SECURITY FOR DEBTS AND COMMITMENTS OF THIRD PARTIES****Of which**

Bills of exchange in circulation endorsed by the company

Bills of exchange in circulation drawn or guaranteed by the company

Maximum amount for which other debts or commitments of third parties are guaranteed by the company

REAL GUARANTEES**Real guarantees provided or irrevocably promised by the company on its own assets as security of debts and commitments of the company**

Mortgages

Book value of the immovable properties mortgaged

Amount of registration

For irrevocable mortgage mandates, the amount for which the agent can take registration

Pledging of goodwill

Maximum amount up to which the debt is secured and which is the subject of registration

For irrevocable mandates to pledge goodwill, the amount for which the agent can take the inscription

Pledging of other assets or irrevocable mandates to pledge other assets

Book value of the immovable properties mortgaged

Maximum amount up to which the debt is secured

Guarantees provided or irrevocably promised on future assets

Amount of assets in question

Maximum amount up to which the debt is secured

Vendor's privilege

Book value of sold goods

Amount of the unpaid price

Codes	Period
9149	
9150	
9151	
9153	
91611	
91621	
91631	
91711	
91721	
91811	
91821	
91911	
91921	
92011	
92021	

COMMITMENTS RELATING TO TECHNICAL GUARANTEES IN RESPECT OF SALES OR SERVICES

Period

AMOUNT, NATURE AND FORM CONCERNING LITIGATION AND OTHER IMPORTANT COMMITMENTS

Period

SETTLEMENT REGARDING THE COMPLEMENTARY RETIREMENT OR SURVIVORS' PENSION FOR PERSONNEL AND BOARD MEMBERS

Brief description

The company operates a supplementary pension scheme for its employees. The scheme is a defined contribution pension plan, under which the employer contributes 5% of the employee's gross salary. The scheme is individually funded by an insurance company that offers a guaranteed minimum return. Upon retirement, the employee receives their accrued individual account balance, including any additional contribution from the employer.

Measures taken to cover the related charges

PENSIONS FUNDED BY THE COMPANY ITSELF

Estimated amount of the commitments resulting from past services

Methods of estimation

Codes	Period
9220	

NATURE AND FINANCIAL IMPACT OF SIGNIFICANT EVENTS AFTER THE CLOSING DATE not reflected in the balance sheet or income statement

Period

COMMITMENTS TO PURCHASE OR SALE AVAILABLE TO THE COMPANY AS ISSUER OF OPTIONS FOR SALE OR PURCHASE

Period

NATURE, COMMERCIAL OBJECTIVE AND FINANCIAL CONSEQUENCES OF TRANSACTIONS NOT REFLECTED IN THE BALANCE SHEET

If the risks and benefits resulting from such transactions are of any meaning and if publishing such risks and benefits is necessary to appreciate the financial situation of the company

Period

OTHER RIGHTS AND COMMITMENTS NOT REFLECTED IN THE BALANCE SHEET (including those that cannot be calculated)

Lease deposit

The Company has made commitments to certain subsidiaries to make available the financial resources to ensure that they can meet their short and long-term obligations, if needed.

The Company has leasing liabilities amounting to €1.254.000, both short and long-term.

Period
90.750

RELATIONSHIPS WITH AFFILIATED COMPANIES, ASSOCIATED COMPANIES AND OTHER COMPANIES LINKED BY PARTICIPATING INTERESTS
AFFILIATED COMPANIES
Financial fixed assets

- Participating interests
- Subordinated amounts receivable
- Other amounts receivable

Amounts receivable

- Over one year
- Within one year

Current investments

- Shares
- Amounts receivable

Amounts payable

- Over one year
- Within one year

Personal and real guarantees

- Provided or irrevocably promised by the company as security for debts or commitments of affiliated companies
- Provided or irrevocably promised by affiliated companies as security for debts or commitments of the company

Other significant financial commitments
Financial results

- Income from financial fixed assets
- Income from current assets
- Other financial income
- Debt charges
- Other financial charges

Disposal of fixed assets

- Capital profits realised
- Capital losses realised

Codes	Period	Preceding period
(280/1)	23.305.784	20.305.784
(280)	23.305.784	20.305.784
9271		
9281		
9291	119.789.110	64.851.414
9301	113.125.917	59.176.536
9311	6.663.193	5.674.878
9321		
9331		
9341		
9351		
9361		
9371		
9381		
9391		
9401		
9421		
9431	2.476.494	1.312.226
9441		
9461		
9471		
9481		
9491		

ASSOCIATED COMPANIES

Financial fixed assets

- Participating interests
- Subordinated amounts receivable
- Other amounts receivable

Amounts receivable

- Over one year
- Within one year

Amounts payable

- Over one year
- Within one year

Personal and real guarantees

- Provided or irrevocably promised by the company as security for debts or commitments of associated companies
- Provided or irrevocably promised by associated companies as security for debts or commitments of the company

Other significant financial commitments

COMPANIES LINKED BY PARTICIPATING INTERESTS

Financial fixed assets

- Participating interests
- Subordinated amounts receivable
- Other amounts receivable

Amounts receivable

- Over one year
- Within one year

Amounts payable

- Over one year
- Within one year

Codes	Period	Preceding period
9253		
9263		
9273		
9283		
9293		
9303		
9313		
9353		
9363		
9373		
9383		
9393		
9403		
9252		
9262		
9272		
9282		
9292		
9302		
9312		
9352		
9362		
9372		

TRANSACTIONS WITH AFFILIATED PARTIES BEYOND NORMAL MARKET CONDITIONS

Mention of these transactions if they are significant, including the amount of the transactions, the nature of the link, and all information about the transactions that should be necessary to get a better understanding of the financial situation of the company

None

Period

FINANCIAL RELATIONSHIPS WITH**DIRECTORS AND MANAGERS, INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE COMPANY DIRECTLY OR INDIRECTLY WITHOUT BEING ASSOCIATED THEREWITH, OR OTHER COMPANIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS****Amounts receivable from these persons**

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

Guarantees provided in their favour**Other significant commitments undertaken in their favour****Amount of direct and indirect remunerations and pensions, reflected in the income statement, as long as this disclosure does not concern exclusively or mainly, the situation of a single identifiable person**

To directors and managers

To former directors and former managers

Codes	Period
9500	
9501	
9502	
9503	63.000
9504	

THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH**Auditor's fees****Fees for exceptional services or special assignments executed within the company by the auditor**

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Fees for exceptional services or special assignments executed within the company by people the auditor(s) is (are collaborating with

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Codes	Period
9505	24.203
95061	977.928
95062	0
95063	2.500
95081	0
95082	0
95083	0

Mentions related to article 3:64, § 2 and § 4 of the Belgian Companies and Associations Code

FINANCIAL RELATIONSHIPS OF THE GROUP THE COMPANY IS IN CHARGE OF IN BELGIUM WITH THE AUDITOR(S) AND THE PERSONS WITH WHOM HE (THEY) IS (ARE) LINKED

MENTIONS RELATED TO ARTICLE 3:65, §4 AND §5 OF THE BELGIAN COMPANIES AND ASSOCIATIONS CODE

Fees to auditors according to the mandate at the group level led by the company publishing the information

Codes	Period
9507	24.203
95071	977.928
95072	0
95073	2.500
9509	44.822
95091	0
95092	0
95093	0

Fees for exceptional services or special missions executed by the auditor(s) at this group

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Fees to people auditors are linked to according to the mandate at the group level led by the company publishing the information

Fees for exceptional services or special assignments executed at this group by people the auditor(s) is (are) linked to

Other audit assignments

Tax consultancy assignments

Other assignments beyond the audit

Mentions related to article 3:64, §2 and §4 of the Belgian Companies and Associations Code

VALUATION RULES**I. Principle**

The valuation rules are established in accordance with the provisions of the Royal Decree of 29 April 2019 implementing the Code of Companies and Associations.

The valuation rules have not been changed in wording or application compared to the previous financial year.

The income statement is not materially affected by income and expenses that should be attributed to a previous financial year.

II. Special rules**Intangible fixed assets:**

Research and Development Costs of own research and development are immediately recognized in the result.

Software licenses of more than €2,500 are considered as intangible fixed assets and are depreciated on a straight-line basis over a period of 5 years.

Other intangible fixed assets Contributed technology, licenses, and other intangible fixed assets are valued at contribution value and are depreciated on a straight-line basis over a period of 5 years, unless the estimated economic useful life is shorter.

Tangible fixed assets:

Tangible fixed assets are valued at acquisition cost, including directly attributable ancillary costs incurred to make the asset ready for use.

Depreciation recorded during the year:

• Industrial, administrative, or commercial buildings: L - NG - 10.00% - 10.00% - 10.00% - 10.00%

• Renovation works on the building are depreciated over 9 years.

• Installations, machinery, and equipment: L - NG - 20.00% - 20.00% - 20.00% - 20.00%

• Rolling stock: L - NG - 20.00% - 20.00% - 20.00% - 20.00%

• Office equipment and furniture: L - NG - 20.00% - 20.00% - 20.00% - 20.00%

• Computer equipment: L - NG - 33.33% - 33.33% - 33.33% - 33.33%

Financial fixed assets:

During the financial year, no participations were revalued. Financial fixed assets are valued at acquisition cost.

Debts:

The liabilities contain no long-term debts without interest or with an abnormally low interest rate.

Foreign currencies:

The conversion into EUR of receivables, debts, and commitments in foreign currencies is done on the following basis: Transactions in foreign currencies during the year are recorded at the transaction rate. All outstanding debts and receivables at the end of the financial year are valued at the rate on the balance sheet date.

Other:

Subsidies and government grants Subsidies and grants are included in the result of the financial year for the portion of the subsidy that is effectively allocated to the relevant financial year.

Tax credit Companies have the option to choose a Tax Credit that can be offset against future tax liabilities. If the company does not owe corporate tax or the tax credit cannot be fully deducted, it is carried forward to the following year and capitalized on the company's balance sheet as a long-term receivable, with processing in the profit and loss account under heading 67/77 Taxes on the result. This is because the tax credit is effectively refundable if the company has not been able to offset it against corporate tax for the last five consecutive tax years.

VALUATION RULES INTANGIBLE FIXED ASSETS**Intangible fixed assets:**

Research and Development Costs of research and development incurred during the research phase, which meet the definition of a research cost within the context of a research and development trajectory, are capitalized at cost price and subsequently fully depreciated within the financial year in which they occur (as per CBN opinions 2016/16, 2016/27, and 2018/02).

A cash flow plan has been drawn up for the coming twelve months for the Company as well as a consolidated cash flow forecast. This cash flow is based on a budget and action plan in which management has made a realistic assessment of the Group's future EBITDA, cash flows, and other sources of financing. Based on the cash flow plan, strict expense management, and the additional capital increase in early February 2026 (as explained in title 3), it appears that the financing needs of the Company as well as the Group can be covered for the coming twelve months. The Company therefore expects to be able to meet its obligations for the coming twelve months. In light of the foregoing and the above assumptions, the Board of Directors therefore also proposes to prepare the annual accounts on a going concern basis.

**OTHER DOCUMENTS TO BE FILED IN ACCORDANCE WITH THE
BELGIAN COMPANIES AND ASSOCIATIONS CODE**

SOCIAL BALANCE SHEET

Numbers of the joint industrial committees competent for the company:

STATEMENT OF THE PERSONS EMPLOYED

EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER

During the period

Average number of employees

	Codes	Total	1. Men	2. Women
Full-time	1001	44,3	21,8	22,5
Part-time	1002	9,6	2,3	7,3
Total in full-time equivalents (FTE)	1003	52	23,7	28,3

Number of actual hours worked

	Codes	Total	1. Men	2. Women
Full-time	1011	76.185	37.872	38.313
Part-time	1012	13.597	3.396	10.201
Total	1013	89.783	41.268	48.515

Personnel costs

	Codes	Total	1. Men	2. Women
Full-time	1021	9.202.928	5.468.200	3.734.728
Part-time	1022	1.371.075	254.861	1.116.214
Total	1023	10.574.003	5.723.061	4.850.942

Benefits in addition to wages

	Codes	Total	1. Men	2. Women
	1033			

During the preceding period

Average number of employees in FTE

Number of actual hours worked

Personnel costs

Benefits in addition to wages

	Codes	P. Total	1P. Men	2P. Women
Average number of employees in FTE	1003	40,9	18,2	22,7
Number of actual hours worked	1013	72.251	32.190	40.061
Personnel costs	1023	7.345.953	4.169.116	3.151.458
Benefits in addition to wages	1033			

EMPLOYEES FOR WHOM THE COMPANY SUBMITTED A DIMONA DECLARATION OR WHO ARE RECORDED IN THE GENERAL PERSONNEL REGISTER (continuation)

At the closing date of the period	Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
Number of employees	105	42	11	51
By nature of the employment contract				
Contract for an indefinite period	110	42	11	51
Contract for a definite period	111			
Contract for the execution of a specifically assigned work	112			
Replacement contract	113			
According to gender and study level				
Men	120	21	3	23,6
primary education	1200			
secondary education	1201	1		1
higher non-university education	1202	5		5
university education	1203	15	3	17,6
Women	121	21	8	27,4
primary education	1210			
secondary education	1211		2	1,5
higher non-university education	1212	2		2
university education	1213	19	6	23,9
By professional category				
Management staff	130			
Salaried employees	134	42	11	51
Hourly employees	132			
Other	133			

HIRED TEMPORARY STAFF AND PERSONNEL PLACED AT THE DISPOSAL OF THE COMPANY

During the period	Codes	1. Hired temporary staff	2. Hired temporary staff and personnel placed at the company's disposal
Average number of persons employed	150		
Number of actual hours worked	151		
Costs to the company	152		

LIST OF PERSONNEL MOVEMENTS DURING THE PERIOD

ENTRIES

Number of employees for whom the company submitted a DIMONA declaration or who have been recorded in the general personnel register during the period

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
205	6	3	8,3
210	6	3	8,3
211			
212			
213			

DEPARTURES

Number of employees whose contract-termination date has been included in the DIMONA declaration or in the general personnel register during the period

By nature of the employment contract

Contract for an indefinite period

Contract for a definite period

Contract for the execution of a specifically assigned work

Replacement contract

By reason of termination of contract

Retirement

Unemployment with extra allowance from enterprise

Dismissal

Other reason

Of which: the number of persons who continue to render services to the company at least half-time on a self-employment basis

Codes	1. Full-time	2. Part-time	3. Total in full-time equivalents
305	6	2	7,7
310	6	2	7,7
311			
312			
313			
340			
341			
342			
343	6	2	7,7
350			

INFORMATION ON TRAINING PROVIDED TO EMPLOYEES DURING THE PERIOD

Total of initiatives of formal professional training at the expense of the employer

Number of employees involved
 Number of actual training hours
 Net costs for the company
 of which gross costs directly linked to training
 of which contributions paid and payments to collective funds
 of which grants and other financial advantages received (to deduct)

Total of initiatives of less formal or informal professional training at the expense of the employer

Number of employees involved
 Number of actual training hours
 Net costs for the company

Total of initial initiatives of professional training at the expense of the employer

Number of employees involved
 Number of actual training hours
 Net costs for the company

Codes	Men	Codes	Women
5801	1	5811	1
5802	8	5812	8
5803		5813	
58031		58131	493
58032	1.061	58132	1.129
58033		58133	
5821		5831	
5822		5832	
5823		5833	
5841		5851	
5842		5852	
5843		5853	