

ONE OF US PARIS

Simplified joint-stock company (SAS)
with capital of €1,000

Paris Trade and Companies Register No. 900 910 415

Registered office

4-6 cité du Labyrinthe
75020 Paris

AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

Year-end as at 31 March 2026

To the Shareholders,

Opinion

In compliance with the assignment entrusted to us by your General Meeting, we have audited the financial statements of ONE OF US PARIS for the year ended 31 March 2026, as attached to this report.

In our opinion, the financial statements are, in accordance with French accounting rules and principles, proper and give a true and fair view of the results of operations for the year then ended, as well as of the financial position and assets and liabilities of the Company at the end of that year.

Foundation of opinion

Auditing framework

We conducted our audit in accordance with the professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our responsibilities under these standards are set out in the « Auditor's responsibilities for the audit of the financial statements » section of this report.

Independence

We conducted our audit in accordance with the independence rules provided for by the French Commercial Code and the code of ethics of the auditing profession, for the period from 1 April 2025 to the date of our report.

Material uncertainty related to going concern

Without qualifying our opinion expressed above, we draw your attention to the material uncertainty related to going concern regarding the Company, as well as to the events and circumstances that may allow it to continue its operations, as described in the « General principles » note to the notes to the financial statements, relating to the Company's recurring losses and negative equity, and to its dependence on the financial support of the Group.

Justification for our assessments

In accordance with the requirements of articles L. 821-53 and R. 821-180 of the French Commercial Code relating to the justification of our assessments, we inform you that the most important assessments we made, in our professional judgment, concerned the appropriate nature of the accounting principles applied, the reasonableness of the significant estimates used, and the overall presentation of the financial statements.

These estimates relate in particular to the receivables in respect of the reimbursement of amounts unduly paid to the Urssaf, as indicated in the « Statement of receivables » note to the notes to the financial statements.

The assessments thus made fall within the context of the audit of the financial statements taken as a whole and the formation of our opinion expressed above. We do not express an opinion on items of these financial statements taken in isolation.

Verification of the management report and other documents addressed to the Shareholders

In accordance with the professional standards applicable in France, we have also carried out the specific verifications required by law.

We have no observations to make regarding the fairness and consistency with the financial statements of the information given in the management report and in the other documents addressed to the Shareholders regarding the financial position and the financial statements.

We attest to the fairness and consistency with the financial statements of the information relating to payment terms mentioned in article D.441-6 of the French Commercial Code.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for preparing financial statements giving a true and fair view in accordance with French accounting rules and principles, and for implementing the internal control it deems necessary for the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, for disclosing, as applicable, the information necessary regarding going concern, and for applying the going concern basis of accounting, unless it is planned to liquidate the Company or to cease its operations.

The financial statements were approved by the Chairman.

Auditor's responsibilities for the audit of the financial statements

It is our responsibility to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions users make on the basis of these financial statements.

As specified in article L. 823-10-1 of the French Commercial Code, our audit assignment does not consist of guaranteeing the viability or quality of the management of your Company.

As part of an audit conducted in accordance with the professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit. In addition, the statutory auditor:

- identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;

- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as the related disclosures in the financial statements;
- concludes on the appropriateness of management's use of the going concern basis of accounting and, based on the evidence obtained, whether or not a material uncertainty exists related to events or circumstances that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the evidence obtained up to the date of the auditor's report, it being noted, however, that subsequent circumstances or events may call into question the Company's ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor draws the attention of the readers of the report to the disclosures in the financial statements regarding this uncertainty or, if such disclosures are not provided or are not relevant, issues a qualified opinion or a disclaimer of opinion;
- evaluates the overall presentation of the financial statements and assesses whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

Paris, 28 July 2026

The Statutory Auditor

EXPERTS WILSON
Thibault GIANATI

SAS ONE OF US PARIS

4-6 CITE DU LABYRINTHE

75020 PARIS

Exercice du 01/04/2025 au 31/03/2026

APE : 5912Z

Siret : 90091041500026

BUREAU LEVALLOIS PERRET

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Free Translation

ASSETS

	Brut	Amortissements Dépréciations	Net au 31/03/26	Net au 31/03/25
ASSETS				
UNCALLED SUBSCRIBED CAPITAL				
Intangible Assets				
Establishment fees				
Research and Development fees				
Concessions, patents and similar rights	821	96	725	
Goodwill				
Other Intangible Assets				
Tangible Assets				
Land				
Buildings				
Technical installations, plant and equipment				
Other Tangible Assets	287 641	228 601	59 040	72 693
Construction work in progress/Advance Payme				
Financial Investments				
Investment & related advances & down paymen				
Other Investments				
Loans				
Other Financial Assets	182 684		182 684	183 558
CAPITAL ASSETS	471 146	228 697	242 449	256 251
Inventory				
Raw materials & Other supplies				
Work in progress goods				
Work in progress services				
Intermediate & Finished goods				
Commodities				
Accounts Receivable				
Clients & related accounts	2 118 695		2 118 695	2 472 228
Suppliers	16 198		16 198	4 636
Personnel	285 800		285 800	19
State, Taxes on Income				
State, Taxes on Turnover	21 869		21 869	20 058
Other accounts receivable	738		738	
Miscellaneous				
Advances & Down payments on Orders				
Short terms investments				
Cash	242 416		242 416	444 477
Prepaid expenses	59 160		59 160	66 318
CURRENT ASSETS	2 744 875		2 744 875	3 007 736
Deferred charge				
Redemption premium on bonds				
Translation adjusmtent - Assets	8 258		8 258	11 784
ACCRUALS	8 258		8 258	11 784
TOTAL ASSETS	3 224 279	228 697	2 995 582	3 275 771

ASSETS

	Net au 31/03/26	Net au 31/03/25
LIABILITIES		
Share Capital	1 000	1 000
Premiums, share premiums, ...		
Revaluation adjustments		
Legal reserve		
Statutory or contractual reserves		
Regulated reserves		
Other reserves		
Balance to next account	-829 453	-646 727
Annual Balance	-1 378 368	-182 725
Capital grants		
Regulated provisions		
SHAREHOLDER'S EQUITY	-2 206 821	-828 453
Revenue of securities issue		
Avances conditionnées		
Other Equities		
Provisions for risks	8 258	41 784
Provisions for expenses		
PROVISIONS FOR RISKS AND EXPENSES	8 258	41 784
convertible bonded debts		
Other bonded debts		
Loans		
Uncovered balance and accomodation		
Loans and debts with credit institutions		
Miscellaneous financial loans & debts		
Miscellaneous financial loans & debts - Associates	638 387	434 325
Advances & Down payments received on current orders		
Supplier debts & related accounts	3 062 107	2 356 306
Personnel	81 243	181 057
Social organisms	468 657	618 745
State, Taxes on Income		
State, Taxes on Turnover	131 050	246 529
State, Guaranteed bonds		
Autres dettes fiscales et sociales	32 297	44 163
Fiscal & Social debts	713 246	1 090 494
Debts on Capital assets & related accounts		
Other Debts		7 102
Deferred revenue	728 997	172 237
DEBTS	5 142 736	4 060 465
Translation adjustment - Liabilities	51 409	1 975
TOTAL LIABILITIES	2 995 582	3 275 771

INCOME

	du 01/04/25 au 31/03/26 12 mois	%	du 01/01/24 au 31/03/25 15 mois	%
REVENUE				
Sales of goods				
Sold production	10 365 945	100,00	16 049 363	100,00
Stored production				
Operating subsidies	12 361	0,12	15 229	0,09
Other revenue	51 987	0,50	1 434	0,01
Total	10 430 294	100,62	16 066 025	100,10
Consumption of goods & raw materials				
Purchases of goods				
Stock variation (goods)				
Raw materials purchases & other supplies				
Stock variation (raw materials)				
Other purchases & external expenses	3 423 758	33,03	5 594 966	34,86
Total	3 423 758	33,03	5 594 966	34,86
MARGIN ON GOODS & RAW MATERIALS	7 006 537	67,59	10 471 059	65,24
EXPENSES				
Taxes and assimilated payments	165 963	1,60	195 058	1,22
Salaries and Treatments	5 902 542	56,94	7 474 794	46,57
Social expenses	2 172 511	20,96	2 865 763	17,86
Depreciations and provisions	13 749	0,13	94 471	0,59
Other expenses	5 018	0,05	2 908	0,02
Total	8 259 782	79,68	10 632 995	66,25
OPERATING INCOME	-1 253 245	-12,09	-161 935	-1,01
Financial revenue	11 784	0,11		
Financial expenses	8 577	0,08	12 411	0,08
Financial result	3 207	0,03	-12 411	-0,08
Operations in common				
Income	-1 250 038	-12,06	-174 346	-1,09
Exceptional revenue				
Exceptional expenses	128 330	1,24	8 379	0,05
Exceptional Income	-128 330	-1,24	-8 379	-0,05
Employees' profit-sharing				
Taxes on Income				
NET INCOME	-1 378 368	-13,30	-182 725	-1,14

Income Statement Balances (production)

	du 01/04/25 au 31/03/26 12 mois	%	du 01/01/24 au 31/03/25 15 mois	%
Sales of goods				
Purchase cost of goods sold				
COMMERCIAL MARGIN				
Sold production	10 365 945	100,00	16 049 363	100,00
Stored production				
Immobilized production				
Materials' cost & subcontracting	183 186	1,77	853 958	5,32
PRODUCTION MARGIN	10 182 759	98,23	15 195 405	94,68
TURNOVER (EXCL TAX)	10 365 945	100,00	16 049 363	100,00
GLOBAL GROSS MARGIN	10 182 759	98,23	15 195 405	94,68
Other purchases & external expenses	3 240 571	31,26	4 741 008	29,54
ADDED VALUE	6 942 188	66,97	10 454 397	65,14
Operating subsidies	12 361	0,12	15 229	0,09
Taxes and assimilated payments	165 963	1,60	195 058	1,22
Personnel expenses	8 075 052	77,90	10 340 557	64,43
GROSS OPERATING INCOME	-1 286 466	-12,41	-65 989	-0,41
Returns on expenses and Relocations	30 000	0,29	442	
Other Revenue	21 987	0,21	991	0,01
Amortization charges and provisions	13 749	0,13	94 471	0,59
Other expenses	5 018	0,05	2 908	0,02
OPERATING INCOME	-1 253 245	-12,09	-161 935	-1,01
Common result share				
Financial revenue	11 784	0,11		
Financial expenses	8 577	0,08	12 411	0,08
INCOME BEFORE TAXES	-1 250 038	-12,06	-174 346	-1,09
Exceptional revenue				
Exceptional expenses	128 330	1,24	8 379	0,05
Exceptional Income	-128 330	-1,24	-8 379	-0,05
Employees' profit-sharing				
Taxes on Income				
FISCAL YEAR EARNINGS	-1 378 368	-13,30	-182 725	-1,14

Income Statement Balances (trading)

	du 01/04/25 au 31/03/26 12 mois	%	du 01/01/24 au 31/03/25 15 mois	%
Sales of goods				
Purchase cost of goods sold				
COMMERCIAL MARGIN				
Sold production	10 365 945	100,00	16 049 363	100,00
Stored production				
Immobilized production				
TOTAL FISCAL YEAR PRODUCTION	10 365 945	100,00	16 049 363	100,00
PROD + SALES OF GOODS	10 365 945	100,00	16 049 363	100,00
Raw materials purchases & others supplies				
Stock variation				
Direct subcontracting	183 186	1,77	853 958	5,32
GROSS OPERATING MARGIN	10 182 759	98,23	15 195 405	94,68
GLOBAL GROSS MARGIN	10 182 759	98,23	15 195 405	94,68
Other purchases & external expenses	3 240 571	31,26	4 741 008	29,54
ADDED VALUE	6 942 188	66,97	10 454 397	65,14
Operating subsidies	12 361	0,12	15 229	0,09
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Employees' profit-sharing				
Taxes on Income				
FISCAL YEAR EARNINGS	-1 378 368	-13,30	-182 725	-1,14

ONE OF US PARIS

Period from 01/04/2025 to 31/03/2026

NOTES

to the annual financial statements

Financial year ended 31 March 2026

Accounting rules and policies

Company name: SAS ONE OF US PARIS

Notes to the balance sheet before appropriation of earnings for the year ended 31/03/2026, with total assets of 2,995,582 Euros, and to the income statement for the year, presented in list format, showing a loss of 1,378,368 Euros.

The financial year covers a 12-month period, from 01/04/2025 to 31/03/2026.

The following notes and tables form an integral part of the annual financial statements.

These annual financial statements were approved on 08/07/2026 by the Company's management.

General principles

The annual financial statements for the year ended 31/03/2026 were prepared in accordance with Regulation n°2014-03 of the French Accounting Standards Authority (Autorité des Normes Comptables) dated 5 June 2014, as amended by Regulation n°2022-06 of 4 November 2022.

Accounting policies have been applied in good faith, in accordance with the prudence principle and the following underlying assumptions:

- going concern,
- consistency of accounting methods from one financial year to the next,
- the accruals basis (independence of financial years).

and in accordance with the general rules for the preparation and presentation of annual financial statements.

The basic method used for the measurement of items recorded in the accounts is the historical cost method.

The annual financial statements were prepared on a going concern basis, based on the cash flow and financing forecasts prepared by Management.

The Company has recorded recurring losses over recent financial years and reports, as at 31/03/2026, negative equity of 2,206,821 € (compared with negative equity of 828,453 € as at 31/03/2025), for share capital of 1,000 €. The result for the year is a loss of 1,378,368 €, compared with a loss of 182,725 € for the prior year. This situation results in particular from the use of intra-group services recharged by the parent company.

The Company is accordingly dependent on the financial support of its parent company and the Group to meet its obligations as they fall due.

Management is working towards achieving a new economic stability. Its forecasts indicate that the Company will be profitable in the following financial year and, barring any significant adverse event, will be able to meet its cash requirements over the 12 months following the balance sheet date, owing to this new economic stability expected from the signature of significant contracts, as well as the support of the Group. This support was formalized by a support letter dated 23 June 2026, whereby the Group expressed its intention to provide the Company with the financial resources necessary to enable it to meet its obligations as they fall due over the twelve months following the approval of the financial statements.

In the absence of continued financial support, the Company might not be able to realize its assets and settle its liabilities in the normal course of business.

However, these projections and the Group's support enable Management to satisfy itself that the going concern basis is appropriate and to apply this principle in preparing the financial statements.

Revenue

Revenue is recognised in proportion to the progress of work on each client's project.

Only significant information is disclosed. Unless stated otherwise, amounts are expressed in Euros.

First-time application of ANC regulation 2022-06

From the financial year beginning 01/04/2025, the Company applies ANC regulation 2022-06 on the modernization of financial statements. In accordance with Article 27 of the regulation, this first-time application is implemented prospectively. It constitutes a change in regulations affecting the presentation of the Company's annual financial statements.

The paragraphs below set out the information relevant and necessary to understand the resulting changes.

Presentation changes made to the prior-year (N-1) column

To comply with the new presentation formats, the following reclassifications were made to the presentation of the prior year's data:

- Prepaid expenses are classified within receivables and deferred income within payables;
- Non-recurring income and expenses are grouped under two new lines, Non-recurring income and Non-recurring expenses.

Change in method for the main items affected in year N

Elimination of the expense transfer technique

ANC regulation 2022-06 eliminates expense transfer accounts. Transactions previously recorded in these accounts are now:

- Either reclassified as Sales (Production sold), where they correspond to recharges;
- Or recorded as a deduction from the related expenses;
- Or recognized as Other operating income, for items representing insurance reimbursements.

Property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets are measured at acquisition cost for assets acquired for consideration, at production cost for assets produced by the Company, and at market value for assets acquired free of charge or by way of exchange.

The cost of a fixed asset comprises its purchase price, including non-recoverable customs duties and taxes, after deduction of trade discounts, rebates and settlement discounts, plus all costs directly attributable to bringing the asset into place and into working condition for its intended use. Transfer duties, fees or commissions, and legal costs relating to the acquisition are not included in this acquisition cost. All costs that are not part of the acquisition price of the fixed asset and that cannot be directly attributed to the costs necessary to bring the asset into place and into working conditions for its intended use are recognized as expenses.

Depreciation and amortisation

Depreciation charges are calculated on a straight-line basis over the expected useful life of the assets.

- General installations, fixtures and other fittings: 10 years
- Office equipment: 5 to 10 years
- IT equipment: 3 years
- Furniture: 10 years

For simplification purposes, the depreciation period used is the useful life for assets that are not accounted for by component.

As at the balance sheet date, the Company assessed, taking into account internal and external information available to it, whether there were any indications that assets may have suffered a significant loss of value.

Receivables

Receivables are measured at nominal value. An impairment is recognized where the recoverable value is lower than the carrying amount.

Provisions

Any present obligation of the Company towards a third party, arising from a past event, that can be reliably estimated and that covers identified risks, is recognized as a provision.

Non-recurring income and expenses

Non-recurring income and expenses comprise items that are not related to the Company's normal operating activity.

Foreign currency transactions

When an asset is acquired in a foreign currency, the exchange rate used is the rate prevailing at the transaction date or, where applicable, the hedge rate if the hedge was entered into prior to the transaction. Costs incurred in setting up hedges are also included in the acquisition cost.

Payables, receivables and cash balances denominated in foreign currencies are translated in the balance sheet at their equivalent value at the year-end exchange rate. The difference resulting from translating payables and receivables in foreign currencies at this closing rate is recorded in the balance sheet as a translation adjustment.

Unrealized foreign exchange losses that have not been offset are fully provided in accordance with regulatory requirements.

Retirement benefit obligations

The Company's collective bargaining agreement provides for retirement termination benefits. No specific agreement has been signed.

The retirement termination benefit is determined using a method that takes into account projected end-of-career salaries, staff turnover rates, life expectancy, and discount assumptions for expected future payments.

The actuarial assumptions used are as follows:

- Discount rate: 3.55%
- Salary growth rate: 1%
- Retirement age: 67 years
- Staff turnover rate: 0%
- Mortality table: INSEE 2024

The Company's situation has not changed compared with the prior year and, accordingly, the calculation has been carried forward unchanged and does not need to be updated.

Other significant items

Statutory auditors' fees amounted to 14,250 € excluding VAT.

Notes to the balance sheet

Non-current assets

Statement of fixed assets

	Gross amount at the beginning of the year	Increases	Decreases	Gross amount at the end of the year
- Start-up and development costs				
- Goodwill				
- Other intangible assets		821		821
Intangible assets		821		821
- Land				
- Buildings on own land				
- Buildings on third-party land				
- General installations, fixtures and fittings of buildings				
- Technical facilities, industrial equipment and tooling				
- General installations, fixtures and other fittings	85 548			85 548
- Vehicles				
- Office and computer equipment, furniture	202 094			202 094
- Returnable packaging and other				
- Property, plant and equipment in progress				
- Advances and down payments				
Property, plant and equipment	287 641			287 641
- Investments accounted for using the equity method				
- Other investments				
- Other non-current securities				
- Loans and other financial assets	183 558		874	182 684
Financial assets	183 558		874	182 684
Total	471 199	821	874	471 146

Movements can be analysed as follows:

	Intangible assets	Property, plant and equipment	Financial assets	Total
Breakdown of increases				
Transfers between line items				
Transfers from current assets				
Acquisitions	821			821
Contributions				
Creation				
Revaluations				
Increases for the year	821			821
Breakdown of decreases				
Transfers between line items				
Transfers to current assets				

	Intangible assets	Property, plant and equipment	Financial assets	Total
Disposals			874	874
Demergers				
Retirements				
Decreases for the year			874	874

Breakdown of decreases	Transfers between line items	Transfers from current assets	Disposals	Demergers	Retirements
Intangible assets					
Property, plant and equipment					
Financial assets			874		
Decreases for the year			874		

Depreciation and amortisation of fixed assets

	Useful life or depreciation rate	Depreciation method	Accumulated depreciation at the beginning of the year	Increases	Decreases	Accumulated depreciation at the end of the year
- Start-up and development costs						
- Goodwill						
- Other intangible assets				96		96
Intangible assets				96		96
- Land						
- Buildings on own land						
- Buildings on third-party land						
- General installations, fixtures and fittings of buildings						
- Technical facilities, industrial equipment and tooling						
- General installations, fixtures and other fittings	10 years	straight-line	21 886	8 555		30 440
- Vehicles						
- Office and computer equipment, furniture	3 to 10 years	straight-line	193 062	5 098		198 160
- Returnable packaging and other						
Property, plant and equipment			214 948	13 653		228 601
Total			214 948	13 749		228 697

Current assets

Statement of receivables

Total receivables at the year-end amounted to 2,685,144 Euros, broken down by maturity as follows:

	Gross amount	Due within one year	Due in more than one year
Non-current receivables:			
Receivables from investments			
Loans			
Other	182 684		182 684

	Gross amount	Due within one year	Due in more than one year
Current receivables:			
Trade receivables and related accounts	2 118 695	2 118 695	
Other	324 605	324 605	
Called-up share capital, not paid			
Prepaid expenses	59 160	59 160	
Total	2 685 144	2 502 460	182 684

The line item "Other receivables - Social security and other bodies" includes accrued income of 281.493,16 €. This amount corresponds to an estimated reimbursement of URSSAF social security contributions unduly paid in respect of the 2021-2026 period. As at the date the financial statements were approved, the matter was still under review by URSSAF.

Accrued income

	Amount
Receivables from investments	
Other financial assets	
Trade receivables and related accounts	823 213
Other receivables	282 159
Cash and cash equivalents	
Other debit accounts	
Total	1 105 372

Equity

Composition of share capital

Share capital of 1,000.00 Euros, divided into 4 shares with a nominal value of 250.00 Euros.

Appropriation of earnings

Decision of the General Meeting of 30/07/2025.

	Amount
Retained earnings brought forward from the prior year	-646 727
Prior-year net result	-182 725
Withdrawals from reserves	
Total sources	-829 453
Appropriations to reserves	
Distributions	
Other appropriations	
Retained earnings carried forward	-829 453
Total appropriations	-829 453

Statement of changes in equity

	Balance at 01/04/2025	Appropriation of earnings	Increases	Decreases	Balance at 31/03/2026
Share capital	1 000				1 000

	Balance at 01/04/2025	Appropriation of earnings	Increases	Decreases	Balance at 31/03/2026
Retained earnings	-646 727	-829 453	-829 453	-646 727	-829 453
Result for the year	-182 725	182 725	-1 378 368	-182 725	-1 378 368
Total equity	-828 453	-646 727	-2 207 821	-829 453	-2 206 821

Provisions

Statement of provisions

	Amount at the beginning of the year	Increases - charge for the year	Reversals used during the year	Reversals not used during the year	Amount at the end of the year
Provisions for risks					
Litigation	30 000		30 000		
Warranties granted to customers					
Losses on forward contracts					
Fines and penalties					
Foreign exchange losses	11 784	8 258	11 784		8 258
Provisions for charges					
Pensions and similar obligations					
For taxes					
Renewal of fixed assets					
Major maintenance and overhauls					
Social security and tax charges on accrued leave					
Other provisions for risks and charges					
Other provisions					
Total	41 784	8 258	41 784		8 258

Breakdown of charges and reversals for the year:

	Charges	Reversals
Operating		30 000
Financial	8 258	11 784
Non-recurring		

Payables

Statement of payables

Total payables at the year-end amounted to 5,142,736 Euros, broken down by maturity as follows:

	Gross amount	Due within one year	Due in more than one year and up to five years	Due in more than five years
Convertible bond loans (*)				
Other bond loans (*)				
Loans (*) and debts from credit institutions, of which:				
- originally due within one year				
- originally due in more than one year				
Other loans and financial debts (*) (**)				
Trade payables and related accounts	3 062 107	3 062 107		
Tax and social security liabilities	713 246	713 246		
Payables on fixed assets and related accounts				
Other payables (**)	638 387	638 387		
Deferred income	728 997	728 997		
Total	5 142 736	5 142 736		
(*) Loans taken out during the year / repaid during the year				
(**) Of which owed to shareholders	638 387			

Accrued expenses

	Amount
Convertible bond loans	
Other bond loans	
Loans and debts from credit institutions	
Other loans and financial debts	4 482
Trade payables and related accounts	27 728
Tax and social security liabilities	120 541
Payables on fixed assets and related accounts	
Other payables	
Other credit accounts	
Total	152 751

Accruals and deferred income

Prepaid expenses

	Amount
Operating expenses	59 160
Financial expenses	
Non-recurring expenses	
Total	59 160

Deferred income

	Amount
Operating income	728 997
Financial income	
Non-recurring income	
Total	728 997

Notes to the income statement

Revenue

	France	Overseas	Total
Sales of finished goods			
Sales of semi-finished goods			
Sales of by-products			
Contract work			
Design/study work			
Services rendered	9 944 757		9 944 757
Sales of goods for resale			
Income from ancillary activities		421 189	421 189
TOTAL	9 944 757	421 189	10 365 945

Operating and financial income and expenses

Items relating to another financial year

	Expenses	Income
Expenses relating to prior years	128 330	
Total	128 330	

Financial result

	31/03/2026	31/03/2025
Income from investments		
Income from other securities and non-current receivables		
Other interest and similar income		
Reversals of provisions and expense transfers	11 784	
Positive foreign exchange differences		
Net income on disposal of marketable securities		
Total financial income	11 784	
Financial charges to depreciation and provisions	8 258	11 784
Interest and similar expenses	319	627
Negative foreign exchange differences		
Net expenses on disposal of marketable securities		
Total financial expenses	8 577	12 411
Financial result	3 207	-12 411

Non-recurring income and expenses

Non-recurring result

Transactions for the year

	Expenses	Income
Expenses relating to prior years	128 330	
TOTAL	128 330	

Free Translation

Other information

Headcount

Average headcount: 84 employees.

	Average number of employees during the year
Manual workers	
Clerical staff, technicians and supervisors	54
Managers and engineers	30
Total	84

Information on the entity preparing the consolidated financial statements

Entity preparing the consolidated financial statements of the largest group of entities of which the Company is a subsidiary:

Name	One of Us Ltd
Registered office	16 Tabernacle Street, London, EC2A 4DD, United Kingdom
Identification number if a French entity	05313949
Place where copies of the consolidated financial statements may be obtained	

Entity preparing the consolidated financial statements of the smallest group of entities, included within the group referred to above, of which the Company is a subsidiary:

Name	
Registered office	
Identification number if a French entity	
Place where copies of the consolidated financial statements may be obtained	

Retirement benefit commitments

Amount of commitments in respect of pensions, retirement supplements and similar benefits as at 31/03/25: 36,788 Euros.

The Company's situation has not changed compared with the prior year and, accordingly, the calculation has been carried forward unchanged and does not need to be updated.

Five-year financial summary

	N-4	N-3	N-2	N-1	N
Share capital at year-end					
Share capital		1 000	1 000	1 000	1 000
Number of ordinary shares		4	4	4	4
Operations and results:					
Revenue (excl. VAT)		8 002 493	12 765 026	16 049 363	10 365 945
Result before tax, employee profit-sharing, depreciation, amortization and provisions		-659 632	163 381	-76 470	-1 398 146
Result after tax, employee profit-sharing, depreciation, amortization and provisions		-738 759	92 032	-182 725	-1 378 368
Result per share					
Result after tax and employee profit-sharing, before depreciation, amortization and provisions		-164 908,05	40 845,37	-19 117,53	-349 536,41
Result after tax, employee profit-sharing, depreciation, amortization and provisions		-184 689,80	23 007,98	-45 681,33	-344 592,00
Dividends paid					
Employees					
Number of employees		53	110	110	110
Total payroll		4 686 588	6 198 110	7 474 794	5 902 542
Amount paid in employee benefits		1 623 340	2 357 935	2 865 763	2 172 511