IGEA Pharma N.V.
Unaudited interim financial statements
As of 30 June 2023

Highlights

1 Profit and loss

- The Group discontinued in 2023 the industrial processing business as well as certain activities of the distribution segment by selling its 95.653%, equity interest in BSNR. The subsidiary was sold on 27 May 2023 and was reported in the financial statements for the half-year 2023 as a discontinued operation, with an overall result from discontinued operations of TEUR 1,674.9.
- The operating expenses, including any impairment of financial assets, were TEUR 356.2, with a sensible reduction compared to the previous period (TEUR 411.1).
- EBITDA as adjusted (before impairment charges) and EBIT was TEUR (335.6) (previous period: TEUR (411.1) and TEUR (356.2) (previous period: TEUR (497.0) respectively.
- The result for the period was TEUR 1,318.6 (previous period: loss of TEUR 487.4), representing basic and diluted earnings/(loos) per share of EUR 0.0039 (previous period: loss of EUR 0.0014), with a basic and diluted loss per share from continuing operations of EUR 0.0011 (previous period: 0EUR 0.0014)

2 Balance sheet and cash flow

- As of 30 June 2023, the Group held total assets of TEUR 105.2 (31 December 2022: TEUR 222.0), all of which are of current nature.
- Liabilities were TEUR 1,189.0, of which TEUR 510.0 represented by notes convertible in shares (31 December 2022: TEUR 2,622.0, and notes of TEUR 450.0), with the decrease substantially generated by the discontinued operations in May 2023, and the total shareholder's equity was TEUR (1,038.8) (31 December 2022: TEUR 82,400.0).
- The cash flow during the reporting period (net of any exchange difference effects) was TEUR 36.0 (previous period: TEUR 86.0), of which TEUR 203.0 (previous period: TEUR 204.1) used for operations, TEUR 262.3 from investing activities (previous period: none) mainly from discontinued operations, and TEUR (23.3) deriving from financing activities (previous period: TEUR (290.1)).
- Cash and cash equivalents at period's end was TEUR 66.0 (31 December 2022: TEUR 29.9). The Group has ensured the additional cash during 2023required to finance its level of activities for at least twelve months.

Unaudited condensed consolidated financial statements

Consolidated balance sheet

(in thousand EUR, unless otherwise stated)

	Notes	30.6.2023	31.12.2022
ASSETS			
Non current assets		-	-
Other assets		39.2	55.8
Financial assets at amortized cost		-	136.3
Cash and cash equivalents		66.0	29.9
Current assets		**105.2**	**222.0**
Total assets		**105.2**	**222.0**
EQUITY AND LIABILITIES			
Share capital	8	3,370.3	3,370.3
Share premium	9	16,401.0	16,361.0
Reserves	9	331.5	445.3
Accumulated loss		(21,156.3)	(22,475.6)
Equity attributable to owners of IGEA Pharma NV		**(1,053.5)**	**(2,299.0)**
Non-controlling interests		(30.3)	(101.0)
Total shareholders' equity		**(1,083.8)**	**(2,400.0)**
Financial debts	7	510.0	1,422.6
Provisions	10	10.0	-
Non-current liabilities		**520.0**	**1,422.6**
Trade and other payables		436.5	709.2
Financial debts		-	156.7
Current tax liabilities		-	24.5
Accruals		232.5	309.0
Current liabilities		**669.0**	**1,199.4**
Total equity and liabilities		**105.2**	**222.0**

The accompanying notes are an integral part of these financial statements.

Consolidated statement of profit or loss

(in thousand EUR, unless otherwise stated)

	Notes	Half-year 2023	Half-year 2022 as restated
Continuing operations			
Revenues		-	-
Cost of sales		-	-
Gross result		-	-
Research and development		-	(13.4)
General and administration	6.3	(335.6)	(397.7)
Impairments on financial assets	6.3	(20.6)	-
Operating result		**(356.2)**	**(411.1)**
Finance income		-	9.9
Finance costs		(0.1)	(0.3)
Finance income - net		(0.1)	9.6
Impairment on associates and joint ventures accounted for using the equity method		-	(85.9)
Result before income tax		**(356.3)**	**(487.4)**
Income tax expense		-	-
Result from continuing operations		**(356.3)**	**(487.4)**
Result from discontinued operations	11	1,674.9	-
Result of the period		**1,318.6**	**(487.4)**
Attributable to:			
Owners of IGEA Pharma NV		1,319.3	(479.5)
Non-controlling interests		(0.7)	(7.9)
		1,318.6	**(487.4)**
Basic and diluted loss per share from continuing operations (in EUR units)*		(0.0011)	(0.0014)
Basic and diluted loss per share (in EUR units)*		0.0039	(0.0014)

* Based on the conversion conditions near to market, the impact of the outstanding conversion rights on the weighted average number of shares is considered immaterial.

The accompanying notes are an integral part of these financial statements.

Consolidated statement of other comprehensive income

(in thousand EUR, unless otherwise stated)

	Half-year 2023	Half-year 2022 as restated
Result of the period	**1,318.6**	**(487.4)**
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(16.0)	(9.8)
Income tax relating to these items	-	-
Items that will not be reclassified to profit or loss	-	-
Other comprehensive result for the period	**(16.0)**	**(9.8)**
Total comprehensive result for the period	**1,302.6**	**(497.2)**
Attributable to:		
Owners of IGEA Pharma NV	1,306.0	(491.6)
Non-controlling interests	(3.4)	(5.6)
	1,302.6	**(497.2)**
Attributable to the owners of IGEA Pharma NV from:		
Continuing operations	(369.6)	(491.6)
Discontinued operations	1,675.6	-
	1,306.0	**(491.6)**

The accompanying notes are an integral part of these financial statements.

Consolidated statement of changes in equity

(in thousand EUR, unless otherwise stated)

	Notes	Attributable to the owners of IGEA Pharma N.V.				Non controll. interest	Total equity
		Share capital	Share premium	Reserves	Accum. loss		
Equity as of 1 January 2022 as restated		**3,347.2**	**16,334.1**	**422.7**	**(10,787.5)**	**(13.0)**	**9,303.5**
Result of the period		-	-	-	(479.5)	(7.9)	(487.4)
Other comprehensive result for the period		-	-	(12.1)	-	2.3	(9.8)
Total comprehensive income		**-**	**-**	**(12.1)**	**(479.5)**	**(5.6)**	**(497.2)**
Transactions with owners:							
Conversion of notes and loans in shares		23.1	(23.1)	-	-	-	-
Issuance of convertible loans		-	50.0	-	-	-	50.0
		23.1	**26.9**	**-**	**-**	**-**	**50.0**
Equity as of 30 June 2022 as restated		**3,370.3**	**16,361.0**	**410.6**	**(11,267.0)**	**(18.6)**	**8,856.3**
Equity as of 1 January 2023		**3,370.3**	**16,361.0**	**445.3**	**(22,475.6)**	**(101.0)**	**(2,400.0)**
Result of the period		-	-	-	1,319.3	(0.7)	1,318.6
Other comprehensive result for the period		-	-	(13.3)		(2.7)	(16.0)
Total comprehensive income		**-**	**-**	**(13.3)**	**1,319.3**	**(3.4)**	**1,302.6**
Transactions with owners:							
Issuance of convertible loans		-	40.0	-	-	-	40.0
Reserves and minorities on discontinued operations		-	-	(100.5)	-	74.1	(26.4)
		-	**40.0**	**(100.5)**	**-**	**74.1**	**13.6**
Equity as of 30 June 2023		**3,370.3**	**16,401.0**	**331.5**	**(21,156.3)**	**(30.3)**	**(1,083.8)**

The accompanying notes are an integral part of these financial statements.

Consolidated statement of cash flows

(in thousand EUR, unless otherwise stated)

	Half-year 2023	Half-year 2022 as restated
Cash generated from/(used) for operations	(203.0)	(204.1)
Interest and income tax paid	-	-
Net cash flow from operating activities	**(203.0)**	**(204.1)**
Discontinued operations, net	126.0	-
(Increase)/decrease in financial assets	136.3	-
Cash flow from investing activities	**262.3**	**-**
Proceeds from convertible loans and notes	40.0	300.0
Proceeds (repayment) from/of financial debts, net	3.5	(9.6)
Repayment of financial debts	(66.8)	-
Finance cost	-	(0.3)
Cash flow from financing activities	**(23.3)**	**290.1**
Increase (decrease) in cash and cash equivalents - as restated	**36.0**	**86.0**
Cash and cash equivalents at beginning of period	29.9	15.4
Net effect of currency translation - as restated	0.1	(5.6)
Cash and cash equivalents at end of period	**66.0**	**95.8**

The accompanying notes are an integral part of these financial statements.

Notes to the unaudited, consolidated interim financial statements

1 General information

IGEA Pharma N.V. (IGEA or the Company) is incorporated under Dutch law (*naamloze vennootschap*) and registered with the trade register of the Dutch Chamber of Commerce of Amsterdam (*Kamer van Koophandel)* under number 70212821. The Company headquarter and registered office is in Siriusdreef 17, 2123 WT Hoofddorp, the Netherlands. The principal place of business is in Europe and the US.

In 2021, IGEA and Blue Sky Natural Resources LTD (BSNR), a private company limited by shares incorporated under the law of England and registered under company number 10142949 with the Registrar of Companies of England and Wales with headquarter and registered office is in 10 Philpot Lane EC3M BAA, London, England and principal place of business is Europe, combined their businesses. The transaction qualified as a reverse merger pursuant to IFRS. The Group focused on highly controlled vegetable matrices and their industrial processing to extract cannabidiol, terpenes, polycosanol, and other valuable components and in the distribution of food supplements, functional food as well as health-tech and med-tech preventative products and devices. Unless the context indicates otherwise, all references to 'IGEA' or the 'Company' or the 'Group' refer to IGEA together with all its consolidated subsidiaries under consideration of the reverse merger impact of 2021.

On 27 May 2023, the board of IGEA (Board) entered in charge in April 2023 decided to sell the 'Industrial Process' segment and certain activities of the 'Distribution' segment and endured furthermore continuation of the activities.

These interim condensed consolidated financial statements have been approved for disclosure by the Company's board of directors on 29 September 2023.

2 Summary of significant accounting policies

2.1 Basis of preparation

These interim, unaudited financial statements for the six months ended June 30, 2023, have been prepared in accordance with IAS 34 'Interim Financial Reporting' and should be read in conjunction with IGEA's last disclosed annual financial statements 2022 ('financial statements 2022') and any public announcement made by IGEA during the interim reporting period. They do not include all the information required for a complete set of financial statements prepared in accordance with IFRS Accounting Standards. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in IGEA's financial position and performance since the financial statements 2022.

The preparation of financial statements in accordance with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results ultimately may differ from those estimates. It also requires management to make judgements in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements were the same as those described in the financial statements 2022.

2.2 Uncertainty and ability to continue operations

With the sale of the industrial process business and certain other activities within the distribution business segment, the Group has strengthened its equity structure, eliminated any financial debts not convertible into equity instruments of the Company, generally reduced the overall liabilities, and simplified its corporate and operational structure, which the Board considers strategic conditions to pursue operations, and against the SIX's decision of a delisting within November 2023 the Company has appealed as it believes that this decision has not been taken on substantiated information.

The Board considers the cash needs required to maintain the actual level of activities and to evaluate new opportunities to relaunch the Company's business as adequately granted by the various agreements entered by the Company during 2023, including, among others, the two loan facility agreement entered with Mr. Pierpaolo Cerani, Executive Director and CEO of the Company, and Enosi S.p.A., a company referring to Mr. Angelo Strazzella, Non-executive Director and Chairman of the Company, and to date, the Company has not anticipated nor is the Company aware of any events or circumstances which could negatively affect its ability to continue evaluating new opportunities to relaunch the business. The funds to meet the Company obligations were granted and accordingly, these financial statements have been prepared on a going concern basis.

Notwithstanding the foregoing, the Company remains subject to uncertainties about its relaunch and its ability to start generating revenues and consistent cash flows to adequately support its operations, and this exposes the Group to all the risks inherent in establishing a business.

3 Changes in accounting policies

3.1 Changes

The accounting policies applied in these interim financial statements are consistent with those set out in the Group's annual consolidated financial statements 2022.

3.2 New and amendment standards adopted

A number of new or amended standards and interpretations became applicable for financial reporting periods beginning on or after January 1, 2023, without having any material impact on the Company's financial position or disclosures made in these interim condensed financial statements.

4 Correction of errors

The presentation of the interim, unaudited condensed consolidated financial statements as of June 2022 contained errors mainly due to the errors contained in the consolidated financial statements 2021, retrospectively amended in the presentation of the financial statements 2022 disclosed by the Company in July 2023. Please refers to note 4.2 of the financial statements 2022 for further details on corrections of errors.

The errors have been corrected and the consolidated statement of profit or loss for the half-year 2022, the consolidated statement of other comprehensive result for the half-year 2022, the consolidated statement of changes in equity for the half-year 2022, the consolidated cash flow statement for the half-year 2022 as well as the EPS figures for the half year 2022 were restated consequently and newly presented in these financial statements. Where necessary, the effects of those restatements have been transposed also in other notes and disclosures.

5 Segment information

The Group still reported based on the previously identified segments because the sale of the industrial processing activities as well as certain activities of the distribution segment has been performed by end of May 2023 only. Future segment disclosure will depend on the identification of the reportable segments – if any - made by the operating decision maker of the Group.

The segment information for the reporting period is as follows. The total segments' result from continuing operations of TEUR (356.3) corresponds to the overall Company result from continuing operations:

	Half-year 2023			
	Industrial process.	Distri-bution	Corporate	Total
Revenues from external customers	-	-	-	-
Interest income	-	-	-	-
Interest expense	-	-	-	-
Depreciation and amortization	-	-	-	-
Other material non-cash items				
- impairment of intangible assets	-	-	(20.6)	(20.6)
- other losses	-	-	(60.0)	(60.0)
Segment result	-	(6.4)	(349.9)	(356.3)
Total segment assets	-	-	105.2	105.2
Total segment liabilities	-	23.5	1,165.5	1,189.0

The restated segment information for the six months ended June 30, 2022, is as follows. The total segments' result before income tax of TEUR (487.4) corresponds to the overall Company result for the reporting period:

	Half-year 2022 - as restated			
	Industrial process.	Distri-bution	Corporate	Total
Revenues from external customers	-	-	-	-
Interest income	-	-	-	-
Interest expense	-	-	(0.3)	(0.3)
Depreciation and amortization	-	-	-	-
Other material non-cash items				
- impairment of intangible assets	-	-	-	-
- impairment of associetes and joint ventures accounted using the equity method	(85.9)	-	-	(85.9)
- income tax expense	-	-	(24.5)	(24.5)
Segment result	(85.9)	-	(401.5)	(487.4)
Total segment assets	-	7.0	11,348.1	11,355.1
Total segment liabilities	1,086.3	509.5	903.0	2,498.8

6 Profit and loss information

6.1 Revenues

During the reporting period, the Group did not recognize any revenue (same as previous period).

6.2 Material profit and loss items

The Group did not identify items that due to the significance of their nature and/or amounts need to be separately disclosed to grand better understanding of the financial performance for the half-year 2023 and 2022.

6.3 Breakdown of expenses by nature

	Half-year 2023	Half-year 2022 as restated
Products and services	(22.0)	(55.1)
Travel expenses	(1.5)	(6.2)
Corporate services	(237.7)	(249.3)
Facilities, rent and other occupancy expenses	(2.7)	(8.5)
General and administration	(71.7)	(59.0)
Impairment charges	(20.6)	-
Employee benefit expenses	-	(33.0)
Total	**(356.2)**	**(411.1)**
Reported as:		
Research and development	-	(13.4)
General and administration	(335.6)	(397.7)
Impairments on financial assets	(20.6)	-
Total	**(356.2)**	**(411.1)**

7 Financial instruments

	Notes	30.6.2023	31.12.2022
Financial assets at amortized cost			
Loans		-	136.3
Cash and cash equivalents		66.0	29.9
Total financial assets		**66.0**	**166.2**
Liabilities at amortized costs:			
Financial debts	7.1	510.0	1,579.3
Trade and other payables*		436.5	706.4
Accruals*		232.5	309.0
Total financial liabilities		**1,179.0**	**2,594.7**

* Excluding non-financial components

No fair value disclosure is presented for the financial instruments as their fair values approximate their carrying amounts. The Group's exposure to risks associated with the financial instruments is disclosed under note **Error! Reference source not found.**.

7.1 Financial debts

	30.6.2023	31.12.2022
Loans	-	545.4
Loans from convertible notes outstanding	510.0	450.0
Liabilities from contingent considerations	-	491.8
Fixed rate loans under the UK 'Bounce Back Loan' scheme	-	92.1
Total financial debts	**510.0**	**1,579.3**
Reported as:		
non-current	510.0	1,422.6
current	-	156.7
Total	**510.0**	**1,579.3**

– Loans from convertible notes outstanding increased by TEUR 60.0 though issuance of 6 additional notes IGEA had to recognized to Negma Group as compensation for damages and legal fees as released between the parties in March 2023 for the repeated breaches by IGEA of its contractual obligation to deliver newly issued shares to Negma Group against notes for which Negma Group still required or had the right to conversion. Negma Group has now the right to convert, at any time and at the discretion of Negma Group, 51 non-interest-bearing notes for globally TEUR 510.0 into newly issued shares in the share capital of the Company at a strike price which lies 7% under the market.

  Mr. Pierpaolo Cerani, Executive Director and CEO of the Company and Enosi S.p.A., a company referring to Mr. Angelo Strazzella, Non-executive Director and Chairman of the Board, are guarantors for and towards the right of Negma Group for 21,3 million shares of IGEA.

– All other financial debts have been discontinued with the sale of BSNR LTD on May 2023 (see note 11).

7.2 Contractual maturity of financial labilities

As of 30 June 2023, the contractual maturity contractual maturities of IGEA's financial liabilities were as follows:

	0-6 months	6-12 months	1-2 years	3-5 years	over 5 years
Financial debts*	-	-	-	-	-
Trade and other payables	436.5	-	-	-	-
Accruals	122.5	110.0	-	-	-
As at 31 December 2022	**559.0**	**110.0**	**-**	**-**	**-**

* Financial debts consist of loans from convertible notes outstanding convertible in newly issued shares of IGEA sonly and are therefore not included in the disclosure.

As of 31 December 2022, the contractual maturities of IGEA's financial liabilities were as follows:

	0-6 months	6-12 months	1-2 years	3-5 years	over 5 years
Financial debts*	78.1	101.2	536.8	413.1	-
Trade and other payables	780.1	-	-	-	-
Accruals	333.5	-	-	-	-
As at 31 December 2022	**1,191.7**	**101.2**	**536.8**	**413.1**	**-**

* Notes:

– None of the financial debts are subject to interests except the fixed rate loans under the UK 'Bounce Back Loan' scheme, the impact of which is of no relevance to the disclosure.

– The loans from convertible notes outstanding are convertible in newly issued shares of IGEA sonly and are therefore not included in the disclosure.

8 Share capital

As of 30 June 2023, the Company had an issued share capital of TEUR 3'370.3, consisting of 337,030,142 fully paid-up shares with a par value of EUR 0.01 each, without any change compared to 31 December 2022.

Furthermore, as of 30 June 2023, following authorizations of the board (cumulative and non-substitutive) to issue shares were outstanding, without any change compered to 31 December 2023: (i) within 14 December 2023, to issue up to 12,524,384 new shares with a par value of EUR 0.01 and to limit or exclude pre-emptive rights in respect thereof: (ii) within 26 March 2025, to issue up to 12,524,384 new shares with a par value of EUR 0.01 and to limit or exclude pre-emptive rights in respect thereof.; and (iii) within 28 April 2026, to issue up to 70,000,000 new shares with a par value of EUR 0.01 and to limit or exclude pre-emptive rights in respect thereof.

9 Share premium and reserves

		Reserves			Total share premium and reserves
	Share premium	Other reserves	Currency translation differences	Total reserves	
Balance as of 1 January 2022 - as restated	**16,334.1**	**337.3**	**85.4**	**422.7**	**16,756.8**
Conversion of notes in shares	(23.1)	-	-	-	(23.1)
Issuance of convertible loans	50.0	-	-	-	50.0
Currency translation differences	-	-	(12.1)	(12.1)	(12.1)
Half-year ended 30 June 2022 - as restated	**16,361.0**	**337.3**	**73.3**	**410.6**	**16,771.6**
Balance as of 1 January 2023	**16,361.0**	**337.3**	**108.0**	**445.3**	**16,806.3**
Issuance of convertible loans	40.0	-	-	-	40.0
Reserves from discontinued operations recognized to profit or loss	-	-	(100.5)	(100.5)	(100.5)
Currency translation differences	-	-	(13.3)	(13.3)	(13.3)
Half-year ended 30 June 2023	**16,401.0**	**337.3**	**(5.8)**	**331.5**	**16,732.5**

The main movements were as follow:

- Share premium increased by TEUR 40.0 due to the subscription of a non-redeemable loan agreements with Mr. Franco Guidantoni, Milano, on May 2023, convertible only into 1 million r newly issued shares of IGEA.
- Reserves from currency translation differences of TEUR 100.5 were definitively recognized to profit or loss in discontinuing BSNR in May 2023.

10 Provisions

During 2023, the group judged the services received from previous board members and officers to be discrepant from the terms agreed and the activities effectively provided and decided consequently to start legal suits. A provision for TEUR 10.0 has been recognized in 2023 reflecting the management best estimate of the most likely legal expenses to be incurred.

11 Discontinued operations

In May 2023, the Group announced its intention to discontinue the industrial processing business as well as certain activities of the distribution segment by selling its 95.653%, equity interest in BSNR. The subsidiary was sold on 27 May 2023 and was reported in the financial statements for the half-year 2023 as a discontinued operation.

The discontinued operations were not previously classified as held for sale or as discontinue operations. The comparative condensed consolidated statement of profit or loss and other comprehensive result have not been restated to show the discontinued operations separately from continuing operations.

Financial performance and cash flow information

The financial performance and cash flow information presented reflects the operations for the period ended 27 May 2023 (in TEUR):

Revenue	-
Expenses	(15.2)
Result before income tax	**(15.2)**
Income tax expense	-
Resul of discontinued operations	**(15.2)**
Gain on sale of the subsidiary	1,690.1
Result from discontinued operations	**1,674.9**
Exchange differences on translations of discontinued operations	(17.1)
Other comprehensinve result from discontinued operations	**(17.1)**
Cash flow form operating activities	(9.0)
Cash flow from investing activities	-
Cash flow from financing activities	3.4
Net cash flow generated by the discontinued operation	**(5.6)**
Basic and diluted loss per share from discontinuing operations (in EUR units)	4.9696

Details of the sale of the subsidiary
The details of the sale of BSNR were as follow (in TEUR):

Consideration recevived or receivables, cash	126.9
Carrying amount of the net asset sold	1,536.8
Minority interests	(74.1)
Gain before reclassification of foreigh currency translation reserves	**1,589.6**
Reclassification of foreigh currency translation reserve	100.5
Gain on disposal	**1,690.1**

12 Commitments

The Group does not have any capital expenditures contracted for at the end of the reporting period but not recognized as liabilities (same as previous period). The expenses deriving from short-term and low value leases during the reporting period 2023 amounted to TEUR 2.7 (previous period: TEUR 8.5).

13 Events after the balance sheet date

Please refer to note **Error! Reference source not found.** '*Uncertainty and ability to continue operations'*.

14 Related party transactions

Related parties also include Directors as well as key management. The following transactions were carried out with related parties:

14.1 Board and officers' compensation

The compensation paid to or accrued during the reporting period for directors serving in their capacity as directors and officers was TEUR 53.7 (previous period: TEUR 49.5). The compensation paid to or accrued during the reporting for officers was TEUR 35.3 (previous period: none).

14.2 Transactions with other related parties

During the reporting period (previous period: none), transactions with other related parties were as follow:

- Sale of the Group's interest in BSNR to Pharmatech Holding SA for TEUR 116.9. See note 11 for further details on the discontinued operations.
- IGEA entered in August 2023 into an agreement with Enosi SpA, Enosi S.p.A., a company referring to Mr. Angelo Strazzella, non-executive director and chairman of the Board for the delivery of business development and advisory services in assisting IGEA to evaluate and set-up new business opportunities. Until 30 June 2023, IGEA advanced TEUR 21.6 to Enosi S.p.A.

14.3 Period-end balances towards related parties

Periods-end balances towards related parties were as follow:

	30.6.2023	31.12.2022
Advance payments	21.6	-
Total assets	**21.6**	**-**
Financial debts	-	545.5
Trade and other payables	72.0	146.9
Accruals	48.7	30.0
Total liabilities	**120.7**	**722.4**

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