

PRESS RELEASE

**THE BOARD OF DIRECTORS OF DATRIX S.P.A. APPROVES THE DRAFT OF THE
FINANCIAL STATEMENTS AND THE CONSOLIDATED RESULTS
AT DECEMBER 31, 2023:**

CONSOLIDATED REVENUES OF EURO 15.3M

**SIGNIFICANT ORGANIC GROWTH OF THE ADTECH SEGMENT (+35%) WITHIN THE
DATA MONETISATION LINE OF BUSINESS DRIVEN MAINLY BY INNOVATIVE FIRST
PARTY DATA READY SOLUTIONS**

**IMPORTANT PROGRESS
OF THE AI FOR INDUSTRIAL & BUSINESS PROCESSES BUSINESS LINE (+61%)
ALSO THANKS TO THE CONTRIBUTION OF THE SOLUTIONS OFFERED IN THE
GENERATIVE AND LARGE LANGUAGE MODEL AREA AND THE NEWLY ACQUIRED
ARAMIS (EURO 0.5M)**

**REVENUE GENERATED ABROAD AT 58% OF THE TOTAL, UP FROM FY2022 (39%)
THANKS, IN PARTICULAR, TO PROGRESS IN THE US MARKET**

**AVERAGE REVENUE PER CUSTOMER AT 48 THOUSAND EURO +15% COMPARED
TO FY2022 SUPPORTED BY THE REDEFINITION OF THE OFFERING ANNOUNCED IN
THE FIRST HALF OF THE YEAR**

RECURRING REVENUES AT 68%

**EBITDA AT EURO -0.3M, SIGNIFICANTLY ACCELERATING IN THE SECOND HALF OF
THE YEAR TO EURO 0.5M**

**MARGIN ON REVENUE ESSENTIALLY AT BREAK-EVEN THANKS TO THE FOCUS
ON HIGHER VALUE-ADDED CUSTOMERS IN LINE WITH THE GROUP'S LONG-TERM
STRATEGY (6% IN 2H 2023)**

OUTLOOK 2024:

**EXISTING CONTRACTS AND COMMERCIAL PIPELINE AS WELL AS INCREASED
RECURRING REVENUES DRIVE CORE REVENUE TREND ALSO SUPPORTED BY
GROWING DEMAND FOR AI-BASED SOLUTIONS AND TECHNOLOGY LEADERSHIP
ACHIEVED BY THE DATRIX GROUP**

**EBITDA EXPECTED TO BE POSITIVE IN THE YEAR DUE TO CONTINUED FOCUS ON
HIGHER VALUE-ADDED SERVICES**

Milan, 28 March 2024 - Datrix S.p.A., Datrix or the Company - Ticker DATA, leader in the development of Augmented Analytics solutions and services based on Artificial Intelligence and Machine Learning Models for the data-driven growth of companies, listed on Euronext Growth Milan, ISIN code IT000546837, announces, that the Board of Directors, which met today, approved the draft of the financial statements and the consolidated results for the period ended 31 December 2023 (prepared in accordance with Italian accounting standards).

*"We are particularly pleased to announce the 2023 results, which are not in line with the management's expectations and above market ones, but which also demonstrate the solid foundation on which the Datrix Group's business strategy rests. **says Fabrizio Milano D'Aragona, Datrix's CEO.** "The increase in international sales and average revenue per customer, and especially the achievement of a positive EBITDA in the second half of 2023, are tangible indicators of the success of our strategic initiatives. These results confirm the validity of the decision to focus investments on the two business areas, **AI for Data Monetisation** and **AI for Industrial & Business Processes**, and thus on strongly applied AI systems; in this regard, I would like to emphasize how the strategic investments made over the years have strengthened our main AI-based products to a level of robustness that makes them ready for large-scale deployment. The acquisition of new customers, as well as confirming the growing interest of the business functions of companies in AI, will also have a positive impact on the results for 2024, a year in which we expect to generate positive EBITDA. Furthermore, in the current year, we intend to further consolidate our market position, through a strategy of growth also by external lines. This is a key element of the Datrix Group's development strategy that will allow us to expand the portfolio of vertical and hyper-specialised companies to be accelerated with our AI systems".*

Analysis of the Datrix Group's Economic and Financial Performance as at 31 December 2023

Consolidated Revenues amounting to **Euro 15.3m** (Euro 16.8m in FY2022); **organic growth was +12%**¹ also in connection with the new offering definition.

Consistent with the new definition of the MarTech offering in place, characterized by a focus on a higher value-added product and solution offering, the numbers for 2023 were impacted by the decision to completely eliminate the low-margin part of turnover, in particular, in relation to a long-standing customer. In 2022, these revenues amounted to Euro 3.5m.

In terms of performance and breakdown of revenue from the sale of Datrix Group solutions and services at 31 December 2023:

- the **AI for Data Monetization** line, which accounts for 93% of the total,

¹ on a like-for-like basis and excluding lower-margin revenues of 2022.

recorded revenues of Euro 13.6m, -12% compared to 2022 (Euro 15.5m), +13% organic growth on FY2022². The AdTech segment grew by +35% to Euro 7.9m in 2023 (Euro 5.8m in FY2022). Consistent with the new definition of the offering in the MarTech segment, the figures for 2023 were impacted by the decision to completely eliminate the part of turnover characterised by a lower margin, in FY 2022 these revenues amounted to Euro 3.5m;

- the **AI for Industrial & Business Processes** line, which accounts for 7% of the total, recorded revenues of Euro 1.0m, +61% compared to FY 2022.

Consolidated **Other Revenues**, which include the accrued portion of contributions received as part of funded R&D projects and R&D tax credits (L. 160/2019 mod. L. 178/2020), amounted to Euro 0.6m, stable compared with FY 2022.

Consolidated Operating Costs amounting to **Euro 17.7m, showed a decrease of Euro 2.6m compared to 2022 (-13%)**. This change was related on the one hand to the refocusing of the offering in the MarTech segment, which led to a reduction in variable costs, and on the other hand to costs incurred for:

- the Aramis integration and the definition of the new AI & Business Processes offering and, in particular, in market development, strategic marketing and talent acquisition activities;
- business development in the United States.

Consolidated Adjusted EBITDA³ of **Euro -0.3m** (Euro -0.6m in FY2022), accelerating in the second half of the year at Euro 0.5m. **Margin on revenue significantly improved to -2% in 2023 (-4% in FY2022), 6% in 2H 2023.**

Consolidated Net Result amounting to **Euro -3.6m** (Euro -2.7m in FY2022); it should be noted that in 2023, the Datrix Group did not prudently recognise deferred tax assets in the income statement on the tax losses accrued in the period, for a potential benefit of Euro 0.8m (Euro 0.9m recognised in FY2022), considering this amount the Adjusted Consolidated Net Result would have been Euro -2.8m in line with the previous year.

Consolidated Net Financial Position (available cash) amounting to Euro **+2.4m** as at 31 December 2023 (Euro 5.3m in FY2022). In line with the plan, the company invested Euro 2.7m in R&D for the development of its products, down significantly from the previous year (Euro 3.1m in FY2022). **It should be noted that, although the level of investments remained high, cash absorption in 2023 decreased more than 40% compared to last year.**

² on a like-for-like basis and excluding lower-margin revenues of 2022.

³ EBITDA is the Operating result before depreciation and amortization of tangible and intangible assets and normalized to take into account non-recurring revenues and costs, as well as contributions of an extraordinary nature. EBITDA thus defined is a measure used by the Company's management to monitor and evaluate its operating performance. It is not identified as an accounting measure under national accounting standards and, therefore, should not be considered as an alternative measure for evaluating the Group's economic performance. Since the composition of EBITDA is not regulated by the relevant accounting standards, the determination criterion applied by the Group may not be homogeneous with that adopted by others and therefore not comparable.

Cash and cash equivalents (change of Euro +1.9m) were impacted: i) positively by the flow from financing activities of Euro 4.8m (including advances on European projects to be distributed to Better project participants of 3.6mIn euro) and a flow from operating activities of Euro 0.4m; ii) negatively from the flow from investment activity of Euro 3.3m (mainly investment in R&D and acquisition of the company Aramis Srl).

Finally, consolidated **financial payables** amounted to Euro 3.2m, up from Euro 1.9m at 31 December 2022.

Net Working Capital⁴ amounted to Euro -1.5m (Euro -0.7m at 31 December 2022).

In 2023, Datatrix invested to further strengthen its technological leadership position, demonstrating its ability to anticipate market trends and respond to market demands through cutting-edge solutions that meet the highest standards of privacy and security. **This commitment resulted in a great deal of positive feedback from the market, which lays the foundation for significant growth in FY 2024.**

- In a rapidly evolving digital ecosystem, Datatrix has stood out internationally through **Audience AI and Adapex Refinery**, cutting-edge initiatives that integrate the effectiveness of AI with first-party data, fully complying with GDPR regulations. This innovative model, in line with the latest European privacy regulations, has also been able to anticipate crucial trends in the US, where the protection of user data is becoming an increasing priority. The use of the solutions developed by Datatrix Group companies represents a qualitative leap for marketers and publishers, enabling them to increase performance through in-depth knowledge of their audience and to monetise their audiences effectively. The early adoption of these **systems based on first-party data** has now ensured a distinctive position in the market, allowing them to benefit from increasing customer adoption.
- In an evolving regulatory landscape, marked by the introduction of the **European AI Act**, Datatrix has reinforced its future-oriented vision by developing AI-as-a-Service solutions that accelerate and simplify the integration of AI into business processes, particularly for the banking sector. These solutions allow companies to leverage generative artificial intelligence to automate traditionally burdensome tasks, while ensuring **strict compliance, security and privacy parameters** are met.
- Finally, Datatrix SpA's involvement as coordinator of the prestigious **European 'BETTER' project** for the healthcare sector highlights its ability to process even sensitive data according to the highest security standards. Through the application of a **federated learning** approach, Datatrix proposes a robust infrastructure that enables the secure sharing of health data, complying with GDPR guidelines and promoting research and innovation. This project not only improves access to and analysis of health data, but also aims to raise health standards

⁴ Net Working Capital was calculated considering short-term receivables and payables of a non-financial nature, excluding the items already included in the Net Financial Position.

for citizens, demonstrating Datrix's commitment to contribute significantly to the improvement of scientific research through artificial intelligence.

Evolution of the AI market

The market for artificial intelligence-based applications is largely confirming expectations of progressive and increasing penetration of the industrial and economic environment. The number of cases of the application of new generative and AI-based technologies to business continues to rise; this trend outlines a future landscape in which AI will become a central pillar of global innovation and economic development.

The implementation of AI in industries is accelerating, fitting strategically into the Industry 5.0 vision. The aim is not only to optimise the efficiency and sustainability of industrial processes, but also to improve safety through the detection and prevention of potential critical events. McKinsey & Company's projection that AI could generate \$13 trillion worth of value for the global economy by 2030, of which \$6.7 trillion from increased productivity and \$3.3 trillion from new products and services, testifies to a significant impact far beyond initial expectations. This reflects not only the widespread adoption of AI in the day-to-day operations of businesses, but also the potential of this technology to revolutionise entire industries.

At the same time, the Generative AI sector is experiencing exponential growth, evidenced by a global market projection that is expected to reach \$1,143 billion by 2030, with a CAGR of 43.4% according to Grand View Research. This figure signals an extremely strong upward trajectory, underlining the importance of generative AI not only as a technological tool, but above all as a strategic lever for product innovation and the development of new business strategies. The growing interest in generative AI by various industries demonstrates its ability to offer innovative and customised solutions that can transform the way companies interact with their customers and manage internal processes.

Significant facts at 31 December 2023

On 1 February 2023, Datrix S.p.A. completed the acquisition of 60% of the share capital of Aramis, a company specialising in the development of algorithms and models for analysing the performance of industrial systems and components in terms of risk, reliability, maintenance and resilience, based on the most innovative statistical and artificial intelligence techniques. This operation contributes to further strengthening the Datrix Group's Machine Learning & Model Serving division, allowing it to acquire high-level vertical expertise and to strengthen the presence of Datrix in a fast-growing market, also through international synergies. With this integration, the Datrix Group will pursue increasingly challenging projects in different industrial fields, strengthening those that refer to the world of artificial intelligence applied to industry, as also envisaged by the PNRR. At the same time, the deployment of scalable and high-impact AI solutions in terms of efficiency of management and industrial processes will be accelerated;

On 28 March 2023, Datrix S.p.A. entered into a partnership with Seed Group, a company active in the United Arab Emirates belonging to the private office of Sheik Saeed bin Ahmed Al Maktoum. Through this transaction, the Datrix Group - in line with its strategic growth plan - intends to strengthen its international presence, leveraging the growing demand for advanced AI solutions from the Middle Eastern market.

On 8 May 2023, Adapex, an AdTech company of the Datrix Group, announced a partnership with PremiumMedia360 (PM360), a leading US advertising data automation company that applies its solutions to some of the leading US TV networks, to improve efficiency and ad management in the innovative Connected TV (CTV) market.

On 17 May 2023, the Datrix Group won the L'Oréal Italia tender for Digital Intelligence & Marketing Science activities: in charge of the project is ByTek, a Datrix martech company specializing in proprietary Artificial Intelligence software solutions to measure and enhance marketing performance.

For the 5th consecutive year, the cosmetics leader has entrusted ByTek with digital and search intelligence on 16 brands and 4 divisions, based on the Search, Data & Editorial pillars, aimed at positioning and optimizing L'Oréal's Italian digital properties, including Vichy, La RochePosay, SkinCeuticals, L'Oréal Paris, Garnier, Maybelline, Tesori di Provenza, Lancôme, Kiehl's, Biotherm, L'Oréal Professionnel and RedKen.

On 8 June 2023, ByTek, a MarTech company of the Datrix Group, extended its collaboration with Crédit Agricole Italia and was entrusted with the bank's digital activities until 2024. ByTek is managing, in particular, optimizations on the properties related to the banking player's Accounts and Mortgages portals, with Data Strategy activities and enhancement of the strategy on search and conversions.

On 20 July 2023, FinScience, a fintech company of the Datrix Group, announced the availability of its thematic data on the Nasdaq Data Link platform. Nasdaq Data Link is a powerful centralized, cloud-based technology platform that provides access to more than 250 reliable data sets, available via API. Using artificial intelligence algorithms, each quarter, the FinScience team defines the thematic framework on the basis of a data-driven methodology, gathering a large amount of information from various public and trusted information sources (mainstream news sites, vertical news sites, blogs, social media and more) each day, and starting with over 1,000 micro-themes selected by proprietary metrics that are then aggregated into the final list of over 70 themes.

On 13 September 2023 - Datrix S.p.A. announced, pursuant to article 17 of the Euronext Growth Milan Issuers' Regulation, the consensual termination with MIT SIM S.p.A. ("MIT SIM") of the Specialist contract.

On 29 September 2023 – Datrix S.p.A. announced, pursuant to article 17 of the Euronext Growth Milan Issuers' Regulation, the signing of the specialist contract with Mediobanca S.p.a., starting 03 December 2023.

On 23 October 2023 - ByTek, a Martech company of the Datrix Group, continues to stand out in the scenario of advanced, AI-based digital solutions by joining Lancôme, one of the world's most prestigious luxury beauty brands, part of the L'Oréal Group, in a successful, multi-year collaboration. Lancôme, an iconic brand in the cosmetics industry, has chosen ByTek since 2021 to improve its digital presence and increase revenue from organic search. The main goals were clear from the very start: optimise the site, increase organic sessions and increase search engine revenue.

On 7 November 2023 - Bytek, a MarTech company of the Datrix Group, was awarded the tender to manage Performance Strategy and Marketing Science for the Finiper Canova Group. In particular, the tech company was entrusted with the management of the campaigns of Iper La grande i hypermarkets and the online shopping service IperDrive.it, in order to strengthen their digital presence through performance marketing on paid channels. The project signed by the ByTek team moved the bar of innovation higher, in the tech and AI-driven dimension typical of the company and the entire Datrix Group.

On 16 November 2023 - The Datrix Group won a **Euro 10 million tender for a European project on AI for Healthcare**, coordinating an international medical-scientific consortium Milan. The research project is called 'BETTER' (understood as Better Real-World Health-Data Distributed Analytics Research Platform, Grant agreement 101136262) and aims to create a user-friendly platform that doctors in European hospitals will be able to use to view patient data - comparable and filterable by pathology or genetic parameters - and train predictive models, while complying with the most stringent privacy regulations at global level concerning health information, all thanks to a 'Federated Learning' and 'Distributed AI' approach. With this award, the Datrix Group - which will act as project coordinator - has once again distinguished itself as a leading player in attracting funding from the European Commission to Italy and for its commitment to innovation in international medical research based on Artificial Intelligence and Data Science.

In November 2023, the plan was approved to merge the subsidiaries Finscience Srl (100% owned by Datrix Spa) and Aramis Srl (60% owned by Datrix Spa) into the subsidiary 3rdPlace Srl (100% owned by Datrix Spa). The reason and justification for the merger is the need to achieve a reorganisation and rationalisation of the group. In particular, it aims to achieve a reorganisation of the business areas within the group itself for greater efficiency of managerial responsibilities and for a better effectiveness of commercial penetration, as well as for the simplification of the corporate structure also in order to rationalise administrative costs.

The legal effect of the aforementioned merger is dated 27 December 2023, while the economic, accounting and tax effect has been backdated to 01 January 2023.

As a result of the merger, following the con-exchange ratio determined in the incorporation of Aramis Srl into 3rdPlace Srl, the group's shareholding in the latter company changed from 100% to 96.73%.

At 31 December 2023, Datrix held a total of 51,500 treasury shares, for a total of 0.307% of the share capital.

Subsequent Events and Business Outlook

On 30 January 2024 - the Company's Board of Directors, in line with the share buy-back and disposal programme authorised by the Shareholders' Meeting of 30 May 2022, resolved on an incentive plan for two employees of the company. The plan provides for the potential award of a maximum of 35 thousand shares by April 2024 against the achievement of predetermined strategic goals.

On 5 February 2024 - Datrix S.p.A. announced that the conversion period of the participating financial instruments denominated "Datrix SFP 2019" (the "Datrix SFP 2019") maturing on 31 December 2023 was closed. At 05 February 2024, a total of 18,080 2019 Datrix SFP have been

converted and, as a result, 18,080 ordinary shares were issued for a total consideration of Euro 2,712.00. **On 23 February 2024**, Datrix S.p.A. communicated the new composition of its share capital (fully subscribed and paid-up) by virtue of the filing with the Companies' Register of Milan, Monza, Brianza and Lodi of the certificate, pursuant to Article 2444 of the Italian Civil Code, of the partial execution of the capital increase to service the conversion of the participating financial instruments named SFP Datrix 2019.

Outlook

In FY 2024, further growth in market adoption of AI-based solutions is expected. In this context, it is believed that the Datrix Group will benefit from the positioning built up over the years on the basis of: i) reliability in solving complex problems; ii) long-lasting relationships with leading client companies; iii) the ability to work on the frontier of innovation certified by the regular receipt of public research grants (European and national).

Consistent with its strategic plan, the Datrix Group is constantly engaged in:

- consolidating its international presence, particularly in Europe, the United States and the United Arab Emirates;
- the search for M&A opportunities in line with external growth targets.

In financial terms, the Group confirms its objectives of growing revenues, improving margins at the consolidated level and reducing the absorption of financial resources.

Directors' independence evaluation criteria

Today, the Company's Board of Directors, in accordance with the provisions of Article 6-bis of the Euronext Growth Milan Issuers' Regulations-as last amended on December 4, 2023-approved the quantitative and qualitative criteria of significance of potentially relevant relationships for the purpose of assessing the independence of directors. For more information pertaining to these criteria, please refer to the document made available to the public on the Company's website at www.datrixgroup.com, section "Investor Relations/ Governance/ Corporate Documents."

Calling of the Ordinary Shareholders' Meeting

The Board of Directors has resolved to convene the Ordinary Shareholders' Meeting for the approval of the financial statements for the year ended December 31, 2023, in a single call for May 8, 2024, at the times and places to be announced in the relevant notice to be published in the manner and terms required by applicable laws and regulations. The same Shareholders' Meeting will also be called upon to resolve on the appointment of the Board of Directors, the renewal of the Board of Statutory Auditors, as well as the authorization to purchase and dispose of treasury shares pursuant to and in accordance with Articles 2357 et seq. of the Civil Code, as well as Article 132 of Legislative Decree No. 58 of February 24, 1998 and Article 144-bis of the Consob Regulations adopted by Resolution No. 11971/1999, as amended, subject to revocation of the authorization granted by the previous Shareholders' Meeting for the portion that remains unexecuted.

The notice of the Shareholders' Meeting and related documents prescribed by applicable regulations, including the draft financial statements as of December 31, 2023, the management report, the report of the Board of Statutory Auditors, the report of the independent auditors, as well

as the directors' explanatory report on the items on the agenda of the Shareholders' Meeting, will be made available to the public within the time limits and in the manner prescribed by law.

Reclassified consolidated and financial income statement, balance sheet and cash flow statement are attached to this press release.

This press release is available in the Investor Relations/Investors section of the Company's website www.datrixgroup.com as well as at the authorised storage mechanism "eMarketStorage" at www.emarketstorage.com

About Datrix

Datrix is an international group, listed on Euronext Growth Milan, that develops Artificial Intelligence solutions and applications to accelerate data-driven business growth through highly specialised technology companies in vertical markets.

*The Group operates with AI-based solutions in 2 business areas: **AI for Data Monetisation** (to maximise growth opportunities in the Martech, AdTech and FinTech sectors by transforming data into tangible value) and **AI for Industrial/Business Processes** (to optimise the efficiency of industrial and business processes, including energy plants, transport infrastructures, production processes and logistics).*

*Since 2019, Datrix has accelerated its growth path through acquisitions in Italy and abroad. Today the Datrix Group includes the following brands: **Aramix, FinScience, ByTek and Adapex**. Datrix is also a technology partner of international consortia for important **research and development** projects (funded by the European Union and Italy) based on artificial intelligence algorithms in the financial, biomedical and cybersecurity sectors. Datrix operates in Italy (Milan, Rome, Cagliari, Viterbo), the United States and UAE.*

For further details please visit datrixgroup.com.

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Reclassified Consolidated Financial Statements

Profit&Loss	31/12/2023	31/12/2022
Revenues from sales and services	14.645.012	16.163.706
R&D Grants	643.705	655.491
Total operating revenues	15.288.717	16.819.197
Increases in fixed assets	2.100.583	2.881.024
Other revenues	53.803	-
Total value of production	17.443.103	19.700.221
Cost of raw materials, consumables and merchandise	- 20.290	- 33.813
Cost of services	- 10.942.300	- 13.054.908
Cost of rents and leases	- 370.211	- 421.020
Personnel costs	- 6.244.728	- 6.673.143
Other operating expenses	- 134.861	- 165.717
Total operating costs	- 17.712.390	- 20.348.600
EBITDA Adjusted	- 269.287	- 648.379
% on revenues	-2%	-4%
Extraordinary items	366.737	110.425
EBITDA	97.450	537.954
% on revenues	4,6%	-18,7%
Amortizations and depreciations	- 3.580.744	- 3.021.028
Difference between production value and costs	- 3.483.294	- 3.558.982
% on revenues	-22,8%	-21,2%
Financial Income (Expenses)	- 83.128	54.553
Adjustments to the value of current financial assets	- 91.028	- 43.483
Pre-tax profit (loss)	- 3.657.450	3.547.912
% on revenues	-23,9%	-21,1%
Income taxes, current, deferred and prepaid	40.192	855.047
Profit (loss) for the year	- 3.617.258	2.692.865
% on revenues	-23,7%	-16,0%
Minorities result	5.757	-
Consolidated profit (loss)	- 3.611.501	2.692.865

Balance Sheet	31/12/2023	31/12/2022
Intangible Assets	11.963.156	11.918.971
Tangible Assets	103.651	132.367
Financial Assets	235.549	247.061
Total Fixed Assets	12.302.356	12.298.399
Trade Receivables	8.209.502	8.140.328
Tax Receivables	912.675	1.107.070
Deferred and prepaid Taxes	3.049.622	3.023.789
Other receivables	189.500	51.395
Total Receivables	12.361.299	12.322.582
Current financial assets	982.014	2.555.196
Deposit accounts	8.969.657	5.486.190
Cash on hand	496	430
Total cash and cash equivalent	9.952.167	8.041.816
Total Current Assets	22.313.466	20.364.398
Accruals and Prepayments	196.727	336.923
TOTAL ASSETS	34.812.549	32.999.720
Share Capital	167.378	165.780
Reserves	24.133.440	23.849.420
Retained earnings (losses)	- 6.754.181	- 4.051.394
Current earnings (losses)	- 3.611.501	- 2.692.865
Minorities	57.216	-
Total consolidated net equity	13.992.352	17.270.941
Provision for taxes, even deferred	265.775	335.432
Financial derivative liabilities	-	-
Other provisions	180.995	562.535
Total provisions	446.770	897.967
Employees' termination benefit provision	756.593	700.289
Shareholders' financing	3.575.835	-
Financial liabilities	3.222.368	1.944.828
Trade Payables	6.585.672	6.438.827
Tax Payables	485.783	464.004
Payables to social security and welfare institutions	355.152	324.410
Other payables	4.059.152	3.907.189
Total Payables	18.283.962	13.079.258
Accruals and Deferrals	1.332.872	1.051.265
TOTAL LIABILITIES	34.812.549	32.999.720

Cash Flow Statement	31/12/2023	31/12/2022
Profit (Loss)	- 2.834.137	- 2.088.965
Non cash items	672.365	425.751
Change in working capital	81.623	- 1.386.829
Other changes	- 159.506	- 694.344
Cash flow from operating activities	- 2.239.655	- 3.744.387
Cash flow from investing activities	- 1.681.643	- 1.852.614
Capital increases	10.429	609.631
Change in financial liabilities *	4.989.846	- 554.708
Equity investments	-	- 136.280
Cash flow from financial activities	5.000.275	- 81.357
Cash flow of the year	1.078.977	- 5.678.358
Initial available cash	5.884.051	11.562.409
Year end available cash	6.963.028	5.884.051

* With reference to 2023, the item includes 3.575.835 Euros related to advances received for the funded project "Better", which Datrix S.p.A., as the lead partner, will distribute to the other research project partners.

Datrix S.p.A. Financial Statement

Profit&Loss	31/12/2023	31/12/2022
Total operating revenues	1.500.394	2.063.090
Increases in fixed assets	288.797	297.230
Other revenues	131.010	204.887
Total value of production	1.920.201	2.565.207
Cost of raw materials, consumables and merchandise	- 4.657	- 10.366
Cost of services	- 2.010.546	- 2.618.111
Cost of rents and leases	- 136.938	- 172.953
Personnel costs	- 1.950.284	- 2.030.373
Other operating expenses	- 72.602	- 42.067
Total operating costs	- 4.175.027	- 4.873.870
EBITDA	- 2.254.826	- 2.308.663
% on revenues	-780,8%	-776,7%
Amortizations and depreciations	- 589.622	- 483.070
Difference between production value and costs	- 2.844.448	- 2.791.733
% on revenues	-189,6%	-135,3%
Financial Income (Expenses)	- 17.691	36.429
Adjustments to the value of current financial assets	- 2.535	- 28.005
Pre-tax profit (loss)	- 2.864.674	2.783.309
% on revenues	-190,9%	-134,9%
Income taxes, current, deferred and prepaid	30.537	694.344
Profit (loss) for the year	- 2.834.137	2.088.965
% on revenues	-188,9%	-101,3%

Balance Sheet	31/12/2023	31/12/2022
Intangible Assets	1.623.263	1.436.716
Tangible Assets	44.811	55.606
Financial Assets	10.304.792	9.378.333
Total Fixed Assets	11.972.866	10.870.655
Trade Receivables	4.353.409	2.971.610
Tax Receivables	196.276	111.196
Deferred and prepaid Taxes	2.400.366	2.369.829
Other receivables	12.579	11.289
Total Receivables	6.962.630	5.463.924
Current financial assets	982.014	2.554.987
Deposit accounts	5.980.790	3.328.994
Cash on hand	224	70
Total cash and cash equivalent	6.963.028	5.884.051
Total Current Assets	13.925.658	11.347.975
Accruals and Prepayments	113.945	232.190
TOTAL ASSETS	26.012.469	22.450.820
Share Capital	167.378	165.780
Reserves	23.956.152	23.576.950
Retained earnings (losses)	- 4.579.744	- 2.490.779
Current earnings (losses)	- 2.834.137	- 2.088.965
Minorities	-	-
Total consolidated net equity	16.709.649	19.162.986
Employees' termination benefit provision	224.426	260.526
Other financial liabilities	3.575.835	-
Bank liabilities	2.343.950	929.940
Trade Payables	465.448	486.578
Tax Payables	1.018.236	994.649
Payables to social security and welfare institutions	113.447	121.442
Other payables	1.187.620	190.259
Total Payables	8.704.536	2.722.868
Accruals and Deferrals	373.858	304.440
TOTAL LIABILITIES	26.012.469	22.450.820

Cash Flow Statement	31/12/2023	31/12/2022
Profit (Loss)	- 2.834.137	- 2.088.965
Non cash items	672.365	425.751
Change in working capital	81.623	- 1.386.829
Other changes	- 159.506	- 694.344
Cash flow from operating activities	- 2.239.655	- 3.744.387
Cash flow from investing activities	- 1.681.643	- 1.852.614
Capital increases	10.429	609.631
Change in financial liabilities *	4.989.846	- 554.708
Equity investments	-	- 136.280
Cash flow from financial activities	5.000.275	- 81.357
Cash flow of the year	1.078.977	- 5.678.358
Initial available cash	5.884.051	11.562.409
Year end available cash	6.963.028	5.884.051

* With reference to 2023, the item includes 3.575.835 Euros related to advances received for the funded project "Better", which Datrix S.p.A., as the lead partner, will distribute to the other research project partners.