



MASORANGE AND SUBSIDIARIES
Consolidated Balances at 30 June 2024

In thousands of Euros
30 June 2024

Caption

Goodwill	8,560,614
Other intangible assets	6,535,265
Property, plant and equipment	5,319,690
Rights of use of leased assets	1,439,917
Interests in associates accounted for using the equity method	110,059
Non-current financial assets	49,194
Non-current derivatives, asset	17,331
Other non-current assets	116,713
Deferred tax assets	512,829
Total of non-current assets	22,661,612
Inventories	72,285
Trade receivables	582,677
Other Assets related to contracts with customers	387,483
Current financial assets	14,975
Current derivatives, asset	51,207
Other current assets	5,662
Operating tax receivables	26,106
Income tax receivables	119,995
Prepaid expenses	309,430
Cash & Cash Equivalents	36,215
Total of current assets	1,606,035
Assets held for sale	0
Assets held for sale	0
Total Assets	24,267,647
Share capital	499,997
Additional paid-in capital	5,178,245
Retained earnings (deficit)	-389,163
Equity attributable to the owners of the parent	5,289,079
Non controlling interests	-8
Total Equity	5,289,071
Non-current fixed assets payables	511,951
Non-current financial liabilities	12,053,921
Non-current lease liabilities	1,280,289
Non-current derivatives, liability	32,395
Non-current employee benefits	1
Non current provisions for dismantling obligations	10,649
Other non-current liabilities	69,592
Deferred tax liabilities	1,048,110
Total of non-current liabilities	15,006,908
Current fixed assets payables	603,531
Trade payables	1,816,207
Current financial liabilities	771,564
Current lease liabilities	256,278
Current employee benefits	58,349
Current provisions for restructuring	40,944

Other current liabilities	90,203
Operating tax (excl. Income tax)	197,480
Income tax	29,923
Liabilities related to contracts with customers	65,247
Deferred income	41,942
Total of current liabilities	3,971,668
Liabilities included in assets held for sale	0
Liabilities included in assets held for sale	0
Total Liabilities and equity	24,267,647
	0



MASORANGE AND SUBSIDIARIES

Consolidated Income Statements for the 3 months period ended 30 June 2024

In thousands of Euros
30 June 2024

Revenues	1,784,273
External purchases	(1,051,842)
Labour expenses	(93,678)
Operating tax (excl. Income tax)	(97,080)
Other operating expense	(54,656)
Other operating income	38,594
Restructuring and integration costs	(50,558)
Gain (loss) on disposal of fixed asset and shares	(3,694)
I/C Eliminations	-
Depreciation and amortization of Right-of-use - Leased asset	(62,949)
Depreciation and amortization	(548,719)
Share of profit (loss) of associates	(7,276)

EBIT	(147,585)
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Cost of gross financial debt	(273,596)
Lease interest expense	(12,776)
Other financial income and expense	4,816
I/C Eliminations on Finance costs net	-
Financial income/(expense)	(281,556)

I/C Eliminations	-
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Income tax	17,402
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Net income from continuing operations	(411,739)
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Net (loss) income from discontinued operations

Consolidated net income	(411,739)
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<i>Net income - Group</i>	<i>(411,731)</i>
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<i>Net income - Minority interests</i>	<i>8</i>
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**MASORANGE AND SUBSIDIARIES**

Consolidated Statements of Cash Flows for the 3 months period ended 30 June 2024

<i>Caption</i>	<i>In thousands of Euros 30 June 2024</i>
Cash flow from operating activities	
Income/(loss) for the year	(411,731)
Adjustments for:	
Depreciation and amortisation	611,656
Impairment losses from trade receivables	2,435
Change in provisions	(15,343)
Government grants recognised	(954)
Exchange differences	-
Change in fair value of financial instruments	5,590
Capitalization of the cost of obtaining contracts with customers	3,615
Recognised costs for contractual assets	644,128
Impairment and gain of non-current assets disposal	3,694
Impairment and result from disposals of financial instruments	-
Financial income	(4,816)
Financial expenses	280,782
Results from investments accounted for using the equity method	7,276
Other income and expenses	(1,051)
Income tax	(17,402)
Changes in working capital	
- Assets / Liabilities held for sale	-
- Inventories	18,971
- Trade and other receivables	62,333
- Cost of obtaining contracts with customers	(94,467)
- Contract assets	(651,284)
- Other assets and liabilities	30,487
- Trade and other payables	99,627
- Provisions	(5,236)
Cash flow from operating activities	568,310
Interest paid	(243,984)
Income tax received/(paid)	(74,513)
Net cash flow from operating activities	249,813
Cash flow from investing activities	
Proceeds from investment on financial assets	18,472
Proceeds from sale of property, plant and equipment	3,490
Proceeds from sale of intangible assets	(1)
Proceeds from disposal of subsidiaries	-
Payments for acquisition of financial assets	(2,065)
Payments for acquisition of property, plant and equipment	(259,965)
Payments for acquisition of intangible assets	(84,498)
Acquisition of subsidiaries, net of cash and cash equivalents	-
Net cash flow used in investing activities	(324,567)
Cash flow from financing activities	
Proceeds from issue of share capital	-
Proceeds from government grants	955
Proceeds from bank borrowings	2,005,264
Proceeds from other financial liabilities	673,486
Payments for treasury shares	-
Payments for lease liabilities including interest	(84,317)
Payments for bank borrowings	(2,524,586)
Payment for other financial liabilities	-
Net cash flow from financing activities	70,802
Net increase in cash and cash equivalents	(3,952)
Cash and cash equivalents at the beginning of the period	40,167
Cash and cash equivalents at period end	36,215