

BOREA THERAPEUTICS S.R.L.

Financial statements to 31-12-2025

Name and id code	
Company site	VIA UBERTO VISCONTI DI MODRONE 18 20122 MILANO MI
Fiscal code	11441330963
Registration number	Milano 2602822
VAT number	11441330963
Share capital Euro	37.790 f.p.
Legal form	SOCIETA' A RESPONSABILITA' LIMITATA
Activity Code (ATECO)	721909 Ricerca e sviluppo sperimentale nel campo delle altre scienze naturali e dell'ingegneria
Company being wound up	no
Company with a single shareholder	no
Company subject to the management and coordination of others	no
Belonging to a group	no

Abbreviated balance sheet

	31-12-2025	31-12-2024
Balance sheet (mandatory scheme)		
Assets		
B) Fixed assets		
I - Intangible fixed assets	0	593
II - Tangible fixed assets	2.861	633
Total fixed assets (B)	2.861	1.226
C) Current assets		
II - Receivables		
due within the following year	405.609	377.851
Total receivables	405.609	377.851
IV - Liquid funds	3.258.380	550.517
Total current assets (C)	3.663.989	928.368
D) Accrued income and prepayments		
Total assets	3.668.798	930.447
Liabilities and shareholders' equity		
A) Shareholders' equity		
I - Share capital	37.790	37.790
II - Share premium reserve	812.279	812.279
VI - Other reserves	(1)	1
VIII - Retained earnings (accumulated losses)	(985.458)	0
IX - Net profit (loss) for the year	(140.708)	(985.458)
Total shareholders' equity	(276.098)	(135.388)
D) Payables		
due within the following year	2.944.896	1.065.827
Total payables (D)	2.944.896	1.065.827
E) Accrued liabilities and deferred income		
Total liabilities and shareholders' equity	3.668.798	930.447

Abbreviated income statement

	31-12-2025	31-12-2024
Income statement (value and cost of production)		
A) Value of production		
1) Revenues from sales and services	1.000.000	0
5) Other income and revenues		
other	99.180	58.940
Total Other income and revenues	99.180	58.940
Total value of production	1.099.180	58.940
B) Costs of production		
6) Raw, ancillary and consumable materials and goods for resale	10.424	3.825
7) Services	894.521	883.803
8) Use of third party assets	16.600	14.300
9) personnel		
a) wages and salaries	59.263	71.121
b) related salaries	20.093	21.216
severance, pensions and similar commitments and other costs	5.840	5.884
c) severance	4.192	4.185
d) pensions and similar commitments	1.648	1.699
Total payroll and related costs	85.196	98.221
10) depreciation, amortisation and write downs		
a, b, c) amortisation of intangible fixed assets, depreciation of tangible fixed assets and other amounts written off fixed assets	1.363	1.120
a) amortisation of intangible fixed assets	593	593
b) depreciation of tangible fixed assets	770	527
Total Amortisation, depreciation and write-downs	1.363	1.120
14) Other operating expenses	2.435	17.244
Total cost of production	1.010.539	1.018.513
Difference between value and cost of production (A - B)	88.641	(959.573)
C) Financial income and charges		
16) other financial income		
d) income other than the above		
other	12.309	2.553
Total income other than the above	12.309	2.553
Total other financial income	12.309	2.553
17) Interest and other financial expense		
other	241.658	28.438
Total interest and other financial expense	241.658	28.438
Total financial income and expense (15 + 16 - 17 + - 17-bis)	(229.349)	(25.885)
Pre-tax result (A - B + - C + - D)	(140.708)	(985.458)
21) Profit (loss) for the year	(140.708)	(985.458)