## SUBSTRATE ARTIFICIAL INTELIGENCE SOCIEDAD ANONIMA

("Substrate AI" or the "Company")

## **Interim Results**

Substrate AI (AQUIS: SAI/SAI.B) announces its unaudited interim results for the six months ended 30 June 2024, which include:

- I. Limited Review Report corresponding to the Consolidated Interim Financial Statements for the six-month period ending on June 30, 2024.
- II. Consolidated Interim Financial Statements for the six-month period ending on June 30, 2024.
- III. Individual Interim Financial Statements for the six-month period ending on June 30, 2024.
- IV. Progress status of the forecasts for the year 2024.

A copy of the interim financial results can be found on the company's website <a href="https://substrate.ai/en/informacion-financiera/">https://substrate.ai/en/informacion-financiera/</a>

The Directors of the Company accept responsibility for the contents of the announcement.

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# SUBSTRATE ARTIFICIAL INTELIGENCE, S.A. AND SUBSIDIARIES

Condensed consolidated interim comprehensive balance sheet corresponding to the Six-month period ended June 30, 2024 (Expressed in euros)

ASSETS	Notes	30.06.2024	31.12.2023 (restated)
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	140123	30.00.2024	(restated)
Non-current assets		38,365,886	35,542,054
Intangible assets and goodwill		33,966,561	31,795,511
Goodwill	4 y 5	20,501,079	20,813,502
Other intangible assets	5	13,465,482	10,982,009
Tangible fixed assets	6	384,263	235,379
Freehold land and buildings		2,658	3,888
Plant, machinery and other equipment		331,605	231,491
Property, plant and Equipment in progress		50,000	-
Right-of-use assets		546,656	551,384
Investment in an associated and a joint venture		251,657	151,000
Share in equity	7.1	250,996	151,000
Other financial assets		661	-
Non-current financial assets	7.1	1,226,760	840,073
Share in equity		31,488	120
Debt instruments		555,284	221,289
Other financial assets		639,988	618,664
Deferred tax assets	10	1,989,991	1,968,707
Current assets		9,663,081	9,716,646
Inventories		2,190,586	783,787
Inventories	12.2	1,848,599	781,287
Advance to suppliers		341,987	2,500
Trade receivables and contract assets		3,561,100	4,357,235
Receivables from third-party customers	7.1	2,872,321	4,270,196
Other debtors	7.1	4,234	7,188
Personnel	7.1	2,424	4,400
Income tax assets	10	85	1,594
Other current tax assets	10	682,035	73,857
Comment Figure dell accepts	7.1	1,600,947	27,415
Current Financial assets		4 === ===4	
Debt instrumnets		1,553,581	12,111
		1,553,581 47,366	12,111 15,304
Debt instrumnets			
Debt instrumnets Other financial assets		47,366	15,304
Debt instrumnets Other financial assets Prepayments		47,366 <b>75,371</b>	15,304 <b>32,959</b>

**TOTAL ASSETS** 

45,258,700

48,028,967

SUBSTRATE ARTIFICIAL INTELIGENCE, S.A. AND SUBSIDIARIES
Condensed consolidated interim comprehensive balance sheet corresponding to the Six-month period ended June 30, 2024 (Expressed in euros)

Capitary   Capitary	EQUITY AND LIABILITIES	Notes	30.06.2024	31.12.2023
Shareholders' Equity         9         31,558,489         25,710,791           Issued Capital         10,199,814         7,335,246           Sahre Premium         50,554,980         45,159,547           Reserves         (5,094,726)         (1,427,433)           Legal & statutory reservas         600         600           Other reserves         (5,095,326)         (1,427,443)           Treasury shares and own equity investments         (22,799,500)         (1,646,9079)           Retained earnings         (23,446,979)         (16,669,079)           Net income for the period attributable to the parent         17,683         (8,835,376)           Other equity instruments         1,607,666         1,784,712           Non-corrolling interests         1,344,803         931,477           Foreign currency translation reserve         (3,470,485)         (2,889,207)           Non current fliabilities         7.3         552         4,782           Non current fliancial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other frinancial liabilities         10         1,762,629	EQUIT AND EIABIETIES	itotes	30.00.2024	(restated)
Issued Capital         10,199,814         7,335,246           Sahre Premium         50,554,980         45,159,547           Reserves         (5,094,726)         (1,426,843)           Legal & Statutory reservas         600         600           Other reserves         (5,095,326)         (1,427,443)           Treasury shares and own equity investments         (22,79,950)         (16,846,979)           Net income for the period attributable to the parent         17,683         (8,835,376)           Other equity instruments         1,607,666         1,784,712           Non-controlling interests         1,344,803         931,477           Foreign currency translation reserve         3,470,485         2,828,207           Non current liabilities         5,952,609         8,361,125           Provisions         7.3         552         4,782           Non current financial liabilities         7.2         3,593,182         6,000,228           Interest-bearing loans and borrowings         44,409         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         1         166,624         25,254           Deferred tax liabilities         1,60,484         1,60,441			29,432,807	23,753,061
Sahre Premium         50,554,980         45,159,547           Reserves         (5,094,726)         (1,426,838)           Legal & statutory reservas         600         600           Other reserves         (5,095,326)         (1,427,443)           Treasury shares and own equity investments         (22,79,950)         (16,846,079)           Net income for the period attributable to the parent         17,683         (8,835,376)           Other equity instruments         1,607,666         1,784,712           Non-controlling interests         1,444,603         31,477           Foreign currency translation reserve         3,470,485         2,889,207           Non current liabilities         7.3         552         4,782           Provisions         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         44,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         1,062,649         4,600,444           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         68		9	31,558,489	25,710,791
Reserves         (5,094,726)         (1,426,843)           Legal & statutory reservas         600         600           Other reserves         (5,095,326)         (1,427,443)           Treasury shares and own equity investments         (2,279,950)         (16,469,079)           Net income for the period attributable to the parent         17,683         (8,835,376)           Other equity instruments         1,607,666         1,784,712           Non-controlling interests         1,344,803         991,477           Foreign currency translation reserve         (3,470,485)         (2,889,207)           Non current financial liabilities         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         2,70,672         2,700,572           Leasing Liabilities         10         1,762,629         1,803,861           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Curren	Issued Capital		10,199,814	7,335,246
Legal & statutory reservas         600         600           Other reserves         (5,095,326)         (1,427,443)           Treasury shares and own equity investments         (2,279,950)         (1,837,416)           Retained earnings         (23,446,979)         (16,690,079)           Not income for the period attributable to the parent         1,607,666         1,784,712           Other equity instruments         1,607,666         1,784,712           Non-controlling interests         1,344,803         931,477           Foreign currency translation reserve         (3,470,485)         (2,889,207)           Non current liabilities         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         452,540         456,441           Deferred tax liabilities         10         1,762,629         1,803,861           Incornet Liabilities         7.2         7,633,746         552,254           Current Liabilities         7.2	Sahre Premium		50,554,980	45,159,547
Other reserves         (5,095,326)         (1,427,443)           Treasury shares and own equity investments         (2,279,950)         (1,837,416)           Retained earnings         (23,446,979)         (16,669,079)           Net income for the period attributable to the parent         1,607,666         1,784,712           Non-controlling interests         1,344,803         931,477           Foreign currency translation reserve         (3,470,485)         (2,889,207)           Non current liabilities         5,952,609         8,361,125           Provisions         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         7.3         202,036         264,407           Provisions         7.3         202,036         264,407           Short-term liab	Reserves		(5,094,726)	(1,426,843)
Treasury shares and own equity investments         (2,279,950)         (1,837,416)           Retained earnings         (23,446,979)         (16,469,079)           Net income for the period attributable to the parent         17,683         (8,835,376)           Other equity instruments         1,607,666         1,784,712           Non-controlling interests         1,344,803         931,477           Foreign currency translation reserve         (3,470,485)         (2,889,207)           Non current liabilities         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         10         1,762,629         1,803,861           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         7.3         202,036         264,407           Provision         7.3         202,036         264,407           Short-term liabilities         7.3         20,036         264,407     <	Legal & statutory reservas		600	600
Retained earnings         (23,446,979)         (16,469,079)           Net income for the period attributable to the parent         17,683         (8,835,376)           Other equity instruments         1,607,666         1,784,712           Non-controlling interests         1,344,803         931,477           Foreign currency translation reserve         3,470,485         (2,889,207)           Non current liabilities         5,952,609         8,361,125           Provisions         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         452,540         456,441           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         7.3         202,036         264,407           Short-term liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans	Other reserves		(5,095,326)	(1,427,443)
Net income for the period attributable to the parent         17,683         (8,835,376)           Other equity instruments         1,607,666         1,784,712           Non-controlling interests         1,344,803         931,477           Foreign currency translation reserve         (3,470,485)         (2,889,207)           Non current liabilities         5,952,609         8,361,125           Provisions         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         452,540         456,441           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         7.3         202,036         264,407           Short-term liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing	Treasury shares and own equity investments		(2,279,950)	(1,837,416)
Other equity instruments         1,607,666         1,784,712           Non-controlling interests         1,344,803         931,477           Foreign currency translation reserve         (3,470,485)         (2,889,207)           Non current liabilities         5,952,609         8,361,125           Provisions         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         7.3         202,036         264,407           Provisions         7.2	Retained earnings		(23,446,979)	(16,469,079)
Non-controlling interests         1,344,803         931,477           Foreign currency translation reserve         (3,470,485)         (2,889,207)           Non current liabilities         5,952,609         8,361,125           Provisions         7,3         552         4,782           Non current financial liabilities         7,2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         10         1,762,629         1,803,861           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,525           Current Liabilities         7,3         202,036         264,007           Provisions         7,3         202,036         264,007           Short-term liabilities         7,2         7,633,746         7,022,055           Interest-bearing loans and borrowings         7,2         7,633,746         7,022,055           Leasing Liabilities         6,09,009         6,732,255	Net income for the period attributable to the parent		17,683	(8,835,376)
Foreign currency translation reserve         (3,470,485)         (2,889,207)           Non current liabilities         5,952,609         8,361,125           Provisions         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         7.3         202,036         264,407           Short-terrm liabilities         7.3         202,036         264,407           Short-terrm liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         7.3         202,036         264,407           Short-terrm liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         7.2         9,300         9,300           Trade and other payables         7.2	Other equity instruments		1,607,666	1,784,712
Non current liabilities         5,952,609         8,361,125           Provisions         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         12,643,552         13,144,514           Provisions         7.3         202,036         264,407           Short-term liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         156,465         116,000           Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         7.2         1,885,765         2,616,530           Other C	Non-controlling interests		1,344,803	931,477
Provisions         7.3         552         4,782           Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572         Leasing Liabilities         452,540         456,441         456,441         Deferred tax liabilities         10         1,762,629         1,803,861         Income to be distributed over several years         14         686,249         1,803,861         Income to be distributed over several years         14         686,249         1,803,861         Income to be distributed over several years         14         686,249         1,803,861         Income tax,140,512         13,144,514         Provisions         7.3         202,036         264,407         Apol,040         Provisions         7.3         202,036         264,407         Apol,040         Apol,040 <td>Foreign currency translation reserve</td> <td></td> <td>(3,470,485)</td> <td>(2,889,207)</td>	Foreign currency translation reserve		(3,470,485)	(2,889,207)
Non current financial liabilities         7.2         3,503,182         6,000,228           Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         452,540         456,441           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         12,643,552         13,144,514           Provisions         7.3         202,036         264,407           Short-term liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         5,666,609,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         7.2         1,885,765         2,616,530           Other Creditors         7.2         12,1317         706,247           Personnel         7.2         216,055         119,681	Non current liabilities		5,952,609	8,361,125
Interest-bearing loans and borrowings         444,092         483,732           Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         452,540         456,441           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         7.3         202,036         264,407           Short-term liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         156,465         116,000           Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         7.2         1,885,765         2,616,530           Other Creditors         7.2         1,885,765         2,616,530           Other Creditors         7.2         121,317         706,247           Personnel         7.2         216,055         119,681           Inc	Provisions	7.3	552	4,782
Debt with special characteristics         2,359,483         2,359,483           Other financial liabilities         247,067         2,700,572           Leasing Liabilities         452,540         456,441           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         7.3         202,036         264,407           Short-term liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         156,465         116,000           Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         7.2         1,885,765         2,616,530           Other Creditors         7.2         1,885,765         2,616,530           Other Creditors         7.2         121,317         706,247           Personnel         7.2         216,055         119,681           Income tax liabilities         10         1,908,181         2,252,751	Non current financial liabilities	7.2	3,503,182	6,000,228
Other financial liabilities         247,067         2,700,572           Leasing Liabilities         452,540         456,441           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         12,643,552         13,144,514           Provisions         7.3         202,036         264,407           Short-terrm liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         156,465         116,000           Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         7.2         1,885,765         2,616,530           Other Creditors         7.2         12,317         706,247           Personnel         7.2         121,317         706,247           Personnel         7.2         216,055         119,681           Income tax liabilities         10         1,908,181         2,252,751           Client advances	Interest-bearing loans and borrowings		444,092	483,732
Leasing Liabilities         452,540         456,441           Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         12,643,552         13,144,514           Provisions         7.3         202,036         264,407           Short-terrm liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         156,465         116,000           Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         7.2         1,885,765         2,616,530           Other Creditors         7.2         121,317         706,247           Personnel         7.2         121,317         706,247           Personnel tax liabilities         10         535,214         53,914           Other tax liabilities         10         1,908,181         2,252,751           Client advances         7.2         76,272         99,479           Short-	Debt with special characteristics		2,359,483	2,359,483
Deferred tax liabilities         10         1,762,629         1,803,861           Income to be distributed over several years         14         686,246         552,254           Current Liabilities         12,643,552         13,144,514           Provisions         7.3         202,036         264,407           Short-terrm liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         156,465         116,000           Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         7.2         1,885,765         2,616,530           Other Creditors         7.2         121,317         706,247           Personnel         7.2         216,055         119,681           Income tax liabilities         10         535,214         53,914           Other tax liabilities         10         1,908,181         2,252,751           Client advances         7.2         76,272         99,479           Short-term accruals         55,666         -	Other financial liabilties		247,067	2,700,572
Income to be distributed over several years         14         686,246         552,254           Current Liabilities         12,643,552         13,144,514           Provisions         7.3         202,036         264,407           Short-terrm liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         156,465         116,000           Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         4,742,803         5,848,602           Suppliers         7.2         1,885,765         2,616,530           Other Creditors         7.2         12,1317         706,247           Personnel         7.2         216,055         119,681           Income tax liabilities         10         535,214         53,914           Other tax liabilities         10         1,908,181         2,252,751           Client advances         7.2         76,272         99,479           Short-term accruals         55,666         -	Leasing Liabilities		452,540	456,441
Current Liabilities         12,643,552         13,144,514           Provisions         7.3         202,036         264,407           Short-terrm liabilities         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         156,465         116,000           Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         4,742,803         5,848,602           Suppliers         7.2         1,885,765         2,616,530           Other Creditors         7.2         121,317         706,247           Personnel         7.2         216,055         119,681           Income tax liabilities         10         535,214         53,914           Other tax liabilities         10         1,908,181         2,252,751           Client advances         7.2         76,272         99,479           Short-term accruals         55,666         -	Deferred tax liabilities	10	1,762,629	1,803,861
Provisions         7.3         202,036         264,407           Short-terrm liabilties         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         156,465         116,000           Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         4,742,803         5,848,602           Suppliers         7.2         1,885,765         2,616,530           Other Creditors         7.2         121,317         706,247           Personnel         7.2         216,055         119,681           Income tax liabilities         10         535,214         53,914           Other tax liabilities         10         1,908,181         2,252,751           Client advances         7.2         76,272         99,479           Short-term accruals         55,666         -	Income to be distributed over several years	14	686,246	552,254
Short-terrm liabilties         7.2         7,633,746         7,022,205           Interest-bearing loans and borrowings         1,408,201         173,950           Leasing Liabilities         156,465         116,000           Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         7.2         1,885,765         2,616,530           Other Creditors         7.2         121,317         706,247           Personnel         7.2         216,055         119,681           Income tax liabilities         10         535,214         53,914           Other tax liabilities         10         1,908,181         2,252,751           Client advances         7.2         76,272         99,479           Short-term accruals         55,666         -	Current Liabilities		12,643,552	13,144,514
Interest-bearing loans and borrowings       1,408,201       173,950         Leasing Liabilities       156,465       116,000         Other financial liabilities       6,069,080       6,732,255         Liabilities with an associate and joint venture       7.2       9,300       9,300         Trade and other payables       7.2       1,885,765       2,616,530         Other Creditors       7.2       121,317       706,247         Personnel       7.2       216,055       119,681         Income tax liabilities       10       535,214       53,914         Other tax liabilities       10       1,908,181       2,252,751         Client advances       7.2       76,272       99,479         Short-term accruals       55,666       -	Provisions	7.3	202,036	264,407
Leasing Liabilities       156,465       116,000         Other financial liabilities       6,069,080       6,732,255         Liabilities with an associate and joint venture       7.2       9,300       9,300         Trade and other payables       4,742,803       5,848,602         Suppliers       7.2       1,885,765       2,616,530         Other Creditors       7.2       121,317       706,247         Personnel       7.2       216,055       119,681         Income tax liabilities       10       535,214       53,914         Other tax liabilities       10       1,908,181       2,252,751         Client advances       7.2       76,272       99,479         Short-term accruals       55,666       -	Short-terrm liabilties	7.2	7,633,746	7,022,205
Other financial liabilities         6,069,080         6,732,255           Liabilities with an associate and joint venture         7.2         9,300         9,300           Trade and other payables         4,742,803         5,848,602           Suppliers         7.2         1,885,765         2,616,530           Other Creditors         7.2         121,317         706,247           Personnel         7.2         216,055         119,681           Income tax liabilities         10         535,214         53,914           Other tax liabilities         10         1,908,181         2,252,751           Client advances         7.2         76,272         99,479           Short-term accruals         55,666         -	Interest-bearing loans and borrowings		1,408,201	173,950
Liabilities with an associate and joint venture       7.2       9,300       9,300         Trade and other payables       4,742,803       5,848,602         Suppliers       7.2       1,885,765       2,616,530         Other Creditors       7.2       121,317       706,247         Personnel       7.2       216,055       119,681         Income tax liabilities       10       535,214       53,914         Other tax liabilities       10       1,908,181       2,252,751         Client advances       7.2       76,272       99,479         Short-term accruals       55,666       -	Leasing Liabilities		156,465	116,000
Trade and other payables         4,742,803         5,848,602           Suppliers         7.2         1,885,765         2,616,530           Other Creditors         7.2         121,317         706,247           Personnel         7.2         216,055         119,681           Income tax liabilities         10         535,214         53,914           Other tax liabilities         10         1,908,181         2,252,751           Client advances         7.2         76,272         99,479           Short-term accruals         55,666         -	Other financial liabilties		6,069,080	6,732,255
Suppliers       7.2       1,885,765       2,616,530         Other Creditors       7.2       121,317       706,247         Personnel       7.2       216,055       119,681         Income tax liabilities       10       535,214       53,914         Other tax liabilities       10       1,908,181       2,252,751         Client advances       7.2       76,272       99,479         Short-term accruals       55,666       -	Liabilities with an associate and joint venture	7.2	9,300	9,300
Other Creditors       7.2       121,317       706,247         Personnel       7.2       216,055       119,681         Income tax liabilities       10       535,214       53,914         Other tax liabilities       10       1,908,181       2,252,751         Client advances       7.2       76,272       99,479         Short-term accruals       55,666       -	Trade and other payables		4,742,803	5,848,602
Personnel       7.2       216,055       119,681         Income tax liabilities       10       535,214       53,914         Other tax liabilities       10       1,908,181       2,252,751         Client advances       7.2       76,272       99,479         Short-term accruals       55,666       -	Suppliers	7.2	1,885,765	2,616,530
Personnel       7.2       216,055       119,681         Income tax liabilities       10       535,214       53,914         Other tax liabilities       10       1,908,181       2,252,751         Client advances       7.2       76,272       99,479         Short-term accruals       55,666       -	Other Creditors	7.2	121,317	706,247
Income tax liabilities         10         535,214         53,914           Other tax liabilities         10         1,908,181         2,252,751           Client advances         7.2         76,272         99,479           Short-term accruals         55,666         -	Personnel	7.2	216,055	
Other tax liabilities         10         1,908,181         2,252,751           Client advances         7.2         76,272         99,479           Short-term accruals         55,666         -				
Client advances       7.2       76,272       99,479         Short-term accruals       55,666       -			•	
Short-term accruals 55,666 -				
				-
	TOTAL EQUITY AND LIABILITIES		48,028,967	45,258,700

SUBSTRATE ARTIFICIAL INTELIGENCE, S.A. AND SUBSIDIARIES
Condensed consolidated interim income statement corresponding to the Six-month period ended June 30, 2024 (Expressed in euros)

30, 2024 (Expressed in euros)		20.00.000
Not	es 30.06.2024	30.06.2023 (restated)
CONTINUING OPERATIONS		(Testateu)
Revenues 12.1	6,892,973	1,797,510
Revenue from sales	2,621,187	858,559
Revenue from services	4,271,786	938,951
Cost of Sales 12.2	(2,426,938)	(451,146)
Cost of products	(1,424,845)	(424,511)
Cost of raw materials and others	(34,752)	(8,475)
Other costs of sales	(967,341)	(18,159)
Other operating incomes	2,542,036	738,645
Other current income	4,386	2,186
Other operating income	2,537,650	736,459
Personnel costs 12.2	(2,498,964)	(1,520,338)
Salary and others	(2,065,449)	(1,250,431)
Government funds	(433,514)	(269,908)
Other operating expenses	(2,812,913)	(1,300,425)
Operating expenses 12.2	(2,834,509)	(1,352,777)
Taxes	(41,898)	(11,709)
Expected credit losses of trade receivables and contract assets	63,631	64,121
Other operating expenses	(138)	(59)
Depreciation 5 & 6	(920,908)	(258,438)
Government funds for assets 13	17,042	17,042
Excess provisions	(3,426)	-
Impairment, gain and losses from non current assets	(216,551)	-
Impairment and losses	(216,551)	-
Other expenses	(23,490)	(49,952)
OPERATING PROFIT	548,862	(1,027,102)
Finance incomes	205,108	253
	28,567	-
Interest income from debt instruments and other	176,541	253
Finance expenses	(536,698)	(485,692)
Interest cost from debt instruments and other	. , ,	
Financial instriments fair value	(536,698)	(485,692)
		(485,692)
Third party dbt		(485,692) - -
Third party dbt  Exchange differences		(485,692) - - ( <b>39,896</b> )
	(536,698) - -	-
Exchange differences	(536,698) - - - <b>428,904</b>	- - (39,896) (9)
Exchange differences Impairment, gain and losses from financial instruments	(536,698) - - <b>428,904</b> (139)	- - (39,896) (9)
Exchange differences Impairment, gain and losses from financial instruments FINANCE PROFIT	(536,698) - - - 428,904 (139) 97,175	- - (39,896) (9)
Exchange differences Impairment, gain and losses from financial instruments FINANCE PROFIT  Net position in hyperinflationary economy  3.1	(536,698) - - 428,904 (139) 97,175 166,844	(39,896) (9) (525,344)
Exchange differences Impairment, gain and losses from financial instruments  FINANCE PROFIT  Net position in hyperinflationary economy  3.1  Profit before tax from continuing operations	(536,698) 428,904 (139) 97,175 166,844 812,881	(39,896) (9) (525,344) - (1,552,446)
Exchange differences Impairment, gain and losses from financial instruments FINANCE PROFIT Net position in hyperinflationary economy 3.1 Profit before tax from continuing operations Income tax espense	(536,698) 428,904 (139) 97,175 166,844 812,881 (439,802)	(39,896) (9) (525,344) - (1,552,446) (85,966)
Exchange differences Impairment, gain and losses from financial instruments  FINANCE PROFIT  Net position in hyperinflationary economy  3.1  Profit before tax from continuing operations Income tax espense  Profit for the year from continuing operations	(536,698) 428,904 (139) 97,175 166,844 812,881 (439,802) 373,078	(39,896) (9) (525,344) - (1,552,446) (85,966) (1,638,412)
Exchange differences Impairment, gain and losses from financial instruments  FINANCE PROFIT  Net position in hyperinflationary economy  3.1  Profit before tax from continuing operations Income tax espense  Profit for the year from continuing operations	(536,698) 428,904 (139) 97,175 166,844 812,881 (439,802) 373,078	(39,896) (9) (525,344) - (1,552,446) (85,966) (1,638,412)

			30.06.2023
	Notes	30.06.2024	(restated)
Consolidated income for the year		373.078	-
Conversion differences		(581.279)	-
Tax effect		-	-
Total income and expenses recognized directly in shareholders' equity	,	(581.279)	-
Total transfers to the profit and loss account		(208.201)	_
TOTAL CONSOLIDATED REVENUES AND EXPENSES RECOGNIZED		(208.201)	-
Total income and expenses attributable to the parent company		(563.596)	_
Total income and expenses attributed to minority interest		355.395	-

SUBSTRATE ARTIFICIAL INTELIGENCE, S.A. AND SUBSIDIARIES Consolidated condensed interim cash flow statement for the six-month period ended 30 June 2024 (expressed in euros):

STATEMENT OF CASH FLOWS	NOTES	30.06.2024 (6 months)	30.06.2023 (6 months restated)
(A) CASH FLOWS FROM OPERATING ACTIVITIES	NOTES	(o months)	restateuj
1, Profit before tax for the year		812,881	(2,464,503)
2, Result Adjustments:		859.823	1,562,254
a) Depreciation of fixed assets (+)	5-6	920,908	1,134,537
b) Valuation adjustments for impairment (+/-)	3-0	216,551	(64,121)
c) Change in provisions (+/-)		3,426	2,876
(d) Allocation of subsidies		(17,042)	(17,042)
f) Profit or loss on deregistration and disposal of financial instruments (+/-)		139	-
(g) Financial income (-)		(205,108)	(3)
(h) Financial expenditure (+)		536,698	466,102
(i) Exchange rate differences (+/-)		(428,904)	39,896
j) Change in fair value in financial instruments (+/-)		-	9
k) Otros ingresos y gastos (-/+)		(166,844)	-
3, Changes in current capital:		(1,758,876)	(805,486)
(a) Stocks (+/-) (*)		(1,406,799)	(57,822)
(b) Accounts receivable and other accounts receivable (+/-) (*)	7.1	796,135	(822,890)
(c) Other current assets (+/-)		(42,412)	-
(d) Accounts payable and other payables (+/-) (*)	7.2	(1,105,799)	62,345
(e) Other current liabilities (+/-)		-	(57,840)
f) Otros activos y pasivos no corrientes (+/-)		-	12,882
4, Other cash flows from operating activities		(323,706)	(110,095)
a) Interest payments (-)		(284,393)	(110,095)
d) Income tax receivable (payable) (+/-)		(17,994)	-
e) Other receivables and payables (-/+)		(21,319)	-
5, Cash flows generated from operating activities		(409,878)	(1,817,830)
(B) CASH FLOWS FROM INVESTING ACTIVITIES			
6, Investment payments (-)		(2,925,978)	(660,686)
(b) Intangible fixed assets	5	(2,664,109)	(597,408)
(c) Property, plant and equipment	6	(261,869)	(40,678)
(e) Other financial assets	7.1	-	(22,600)
7. Proceeds from divestments (+)		-	0.400
			8,400
(e) Other financial assets		-	<b>8,400</b> 8,400
(e) Other financial assets  8, Cash flows from investing activities		(2,925,978)	•
		(2,925,978)	8,400
8, Cash flows from investing activities		(2,925,978)	8,400 <b>(652,286)</b>
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES	11		8,400 (652,286) 2,417,971
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments	11		8,400 (652,286) 2,417,971 3,150,000 (738,029)
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+)	11	(517,484) -	8,400 (652,286) 2,417,971 3,150,000 (738,029)
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-)	11	(517,484) -	8,400
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-) Other member contributions	11	(517,484) - (517,484)	8,400 (652,286) 2,417,971 3,150,000 (738,029) 6,000
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-) Other member contributions 10, Receipts and payments for financial liability instruments	11	(517,484) - (517,484) - 1,573,166	8,400 (652,286) 2,417,971 3,150,000 (738,029) 6,000
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-) Other member contributions 10, Receipts and payments for financial liability instruments a) Issuance: 2.Debts to credit institutions (+) 4. Other debts (+)	11	(517,484) - (517,484) - 1,573,166 3,176,002	8,400 (652,286) 2,417,971 3,150,000 (738,029) 6,000
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-) Other member contributions 10, Receipts and payments for financial liability instruments a) Issuance: 2.Debts to credit institutions (+)	11	(517,484) - (517,484) - 1,573,166 3,176,002 1,176,002	8,400 (652,286) 2,417,971 3,150,000 (738,029) 6,000 (535,267)
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-) Other member contributions 10, Receipts and payments for financial liability instruments a) Issuance: 2.Debts to credit institutions (+) 4. Other debts (+)	11	(517,484) - (517,484) - 1,573,166 3,176,002 1,176,002 2,000,000	8,400 (652,286) 2,417,971 3,150,000 (738,029) 6,000 (535,267) - - (535,267) (38,433)
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-) Other member contributions 10, Receipts and payments for financial liability instruments a) Issuance: 2.Debts to credit institutions (+) 4. Other debts (+) (b) Repayment and amortization of:	11	(517,484) - (517,484) - 1,573,166 3,176,002 1,176,002 2,000,000 (1,602,836) (36,569) (1,566,267)	8,400 (652,286) 2,417,971 3,150,000 (738,029) 6,000 (535,267)
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-) Other member contributions 10, Receipts and payments for financial liability instruments a) Issuance: 2.Debts to credit institutions (+) 4. Other debts (+) (b) Repayment and amortization of: 2, Debts to credit institutions (+)	11	(517,484) - (517,484) - 1,573,166 3,176,002 1,176,002 2,000,000 (1,602,836) (36,569)	8,400 (652,286) 2,417,971 3,150,000 (738,029) 6,000 (535,267) - - (535,267) (38,433) (496,834)
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-) Other member contributions 10, Receipts and payments for financial liability instruments a) Issuance: 2.Debts to credit institutions (+) 4. Other debts (+) (b) Repayment and amortization of: 2, Debts to credit institutions (+) 4. Other debts (-) 12, Cash flows from financing activities D) Effect of exchange rate changes	11	(517,484) - (517,484) - 1,573,166 3,176,002 1,176,002 2,000,000 (1,602,836) (36,569) (1,566,267) 1,055,682	8,400 (652,286) 2,417,971 3,150,000 (738,029) 6,000 (535,267) - - (535,267) (38,433) (496,834) 1,882,704
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-) Other member contributions 10, Receipts and payments for financial liability instruments a) Issuance: 2.Debts to credit institutions (+) 4. Other debts (+) (b) Repayment and amortization of: 2, Debts to credit institutions (+) 4. Other debts (-) 12, Cash flows from financing activities	11	(517,484) - (517,484) - 1,573,166 3,176,002 1,176,002 2,000,000 (1,602,836) (36,569) (1,566,267)	8,400 (652,286) 2,417,971 3,150,000 (738,029) 6,000 (535,267) - - (535,267) (38,433) (496,834) 1,882,704
8, Cash flows from investing activities (C) CASH FLOWS FROM FINANCING ACTIVITIES 9, Collections and payments for equity instruments a) Issuance of equity instruments (+) c) Acquisition of equity instruments (-) Other member contributions 10, Receipts and payments for financial liability instruments a) Issuance: 2.Debts to credit institutions (+) 4. Other debts (+) (b) Repayment and amortization of: 2, Debts to credit institutions (+) 4. Other debts (-) 12, Cash flows from financing activities D) Effect of exchange rate changes	11	(517,484) - (517,484) - 1,573,166 3,176,002 1,176,002 2,000,000 (1,602,836) (36,569) (1,566,267) 1,055,682	8,400 (652,286) 2,417,971 3,150,000 (738,029) 6,000 (535,267) - - (535,267) (38,433)