

REC SOLAR FRANCE

**Financial Statement
For the year ended 31st December, 2023**

Auditors Report

To the Shareholder,

I. Opinion

Compliance with the engagement entrusted to us by your Shareholder, we have audited the accompanying financial statements of REC SOLAR FRANCE for the year ended December 31st, 2023, as attached to this report.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31st, 2023 and of the results of its operations for the year then ended in accordance with French accounting principles.

II. Basis for Opinion

1. Audit Framework

We conducted our audit in accordance with professional standards applicable to the mission of the auditor appointed for three financial years, as set out in Article L.823-12-1 of the Commercial Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

2. Independence

We conducted our audit engagement in compliance with independence rules referred to the French Commercial Code (code de commerce) the Code of ethics (code de déontologie) for statutory auditors, for the period from January 1st, 2023 to the date of our report.

III. Justification of Assessments

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessment, we inform you that the most significant assessments we have performed have concerned the adequacy of the accounting principles used and the reasonableness of significant estimates made for the preparation of the year-end accounts, together with their overall presentation.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

IV. Specific vérifications

We have also verified the documents sent to the body called upon to rule on the accounts, in accordance with professional standards applicable to the mission of the auditor appointed for three financial years provided in Article L. 823-12-1 of the French Commercial Code.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the President and in the other documents with respect to the financial position and the financial statements provided to the Shareholder.

V. Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The financial statements were approved by the President.

VI. Statutory Auditor's Responsibilities for the Audit of the Financial

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards for three financial years will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L. 821.55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit carried out in accordance with the professional practice standard relating to the mission of the statutory auditor appointed for three financial years provided for in Article L. 823-12-1 of the French Commercial Code, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Paris, March 29th, 2024 ASKIL AUDIT PARIS

Christophe Vaissettes

	Raw	Amort. Prov.	Net As of 31/12/2023 EUR	Net As of 31/12/2022 EUR
Uncalled subscribed capital				
FIXED ASSETS				
Intangible assets				
Start-up Costs Development Costs				
Concessions, patents and similar rights				
Goodwill				
Other intangible assets				3 372 605
Advances and advance payments on real estate. Intangible assets				
Tangible capital assets				
Terrains Constructions				
Technological plant, industrial equipment and tools Other tangible fixed assets				
Assets under construction				
Advances and advance payments				
Financial Capital Assets				
Equity-method investments Other investments				
Equity receivables Fixed assets of the portfolio business Other fixed assets				
Loans				
Other financial capital assets		139	139	139
		TOTAL (1)	139	3 372 744
CURRENT ASSETS				
Inventory and WIP				
Raw materials, other supplies In the process of producing goods				
In the process of producing services Intermediate and finished products Goods				
Advances and advance payments on orders				
Claims				
Customers & Linked Accounts				
Other		5 773	5 773	2732

REC SOLAR FRANCE
Balance Sheet Assets

Subscribed and called, unpaid capital

Investment Securities

Own shares Other Securities

Treasury Instruments

Cash	3 111	3 111	216 846
Deferred expenses	205	205	205
TOTAL (II)	9 089	9 089	219 783

Costs of issuing loans to be spread (III)

Bond redemption premiums (IV)

Active conversion differences (V)

TOTAL GENERAL (I à V)	9 228	9 228	3 592 527
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REC SOLAR FRANCE
Balance Sheet Liabilities

			Net As of 31/12/2023 EUR	Net As of 31/12/2022 EUR
SHAREHOLDERS ' EQUITY				
Share or individual capital	of which paid:	50 000	50 000	50 000
Issue, merger and contribution premium	Revaluation Difference			
Equivalency gap				
Reserves:				
- Legal reserve				
- Statutory or contractual reservations				
- Regulated reserves				
- Other Reserves				
Postponed again			-284 957	-258 931
Profit for the year (profit or loss)			238 289	-26 027
Investment subsidies				
Regulated provisions				
		TOTAL (I)	3 332	-234 958
OTHER EQUITY				
Proceeds from the issuance of equity securities				
Conditional advances				
Other				
		TOTAL (I BIS)		
PROVISIONS FOR LIABILITIES AND CHARGES				
Provisions for liabilities				
Provisions for expenses				
		TOTAL (II)		
BORROWINGS AND LIABILITIES				
Convertible bonds	Other bonds			
Borrowing and debts from credit institutions				
Miscellaneous borrowings and financial liabilities				3 819 446
Advances and Advance Payments Received on Pending Orders				
Accounts payable and related accounts payable			5 896	8 039

REC SOLAR FRANCE
Balance Sheet Liabilities

Tax and social security debts

Liabilities on fixed assets and related accounts

Other liabilities

Treasury instruments

Deferred revenue

TOTAL (III)

5 896

3 827 485

Passive Conversion Differences (IV)

GENERAL TOTAL (I à IV)

9 228

3 592 527

Of which current bank loans and credit balances of banks and CCPs

REC SOLAR FRANCE
Income statement

Income statement	From 01/01/2023		From 01/01/2022	
	To 31/12/2023		To 31/12/2022	
	France	Exportation	Total EUR	Total EUR
Operating Income (1)				
Sales of goods Sold				
Production of goods Sold				
Production of services				
Net sales				
Stored production				
Fixed production				
Operating Grants Received				
Reversals on depreciation, depreciation, provisions, expense transfers				
Other income				
TOTAL (I)				
Operating Expenses (2)				
Purchases of goods (including customs duties)				
Change in inventories (goods)				
Purchase of raw materials and other supplies				
Change in inventories (raw materials and other supplies)				
Other Purchases and External Expenses *			12 950	26 027
Taxes and similar payments				
Wages and salaries				
Payroll taxes				
Depreciation and amortization of fixed assets				
Impairment of fixed assets				
Impairment charges for current assets				
Provisions for liabilities and charges				
Other expenses				
TOTAL (II)				
			12 950	26 027

REC SOLAR FRANCE
Income statement

* And compris :

- Equipment Leasing Fees

- Real Estate Leasing Fees

OPERATING PROFIT (I - II)

-12 950

-26 027

Profit attributed or loss transferred (III)

Loss incurred or profit transferred (IV)

Financial income

Equity financial income (3)

Income from other securities and receivables Fixed assets (3)

Other interest and similar income (3)

Reversals of provisions, impairments and transfers of charges Positive
exchange rate differences

Net proceeds on disposals of investment securities

TOTAL (V)

Financial expenses

Financial charges for depreciation, amortization and provisions

Interest and similar charges (4)

Negative exchange rate differences

Net expenses on disposals of securities and investments

TOTAL (VI)

FINANCIAL RESULT (V - VI)

RESULT COURANT AVANT IMPOTS (I-II+III-IV+V-VI)

-12 950

-26 027

REC SOLAR FRANCE
Income statement (continued)

Income statement (continued)	From 1/1/2023 To 31/12/2023 EUR	From 1/1/2022 To 31/12/2022 EUR
Exceptional Products		
On management operations		
On capital transactions	3 623 844	
Reversals of provisions, impairments and expense transfers		
TOTAL (VII)	3 623 844	
Exceptional Expenses		
On management operations		
On capital transactions	3 372 605	
Exceptional depreciation, amortization and provisions		
TOTAL (VIII)	3 372 605	
EXCEPTIONAL RESULT (VII - VIII)	251 239	
Employee dividends (IX)		
Taxes on profits (X)		
TOTAL PRODUCTS (I+III+V+VII)	3 623 844	
TOTAL EXPENSES (II+IV+VI+VIII+IX+X)	3 385 555	26 027
(TOTAL REVENUE - TOTAL EXPENSES)	238 289	-26 027
PROFIT OR LOSS		

(1) Of which prior-period income

(2) Of which prior-year expenses

(3) Of which related entity income

(4) Of which interest on related entities

REC SOLAR FRANCE ANNEX

Appendix to the balance sheet and income statement for the year ended 31/12/2023 with a balance sheet total before distribution of €9,227, presented in the form of a list, and showing a result of: €238,289.

The financial year has a duration of 12 months, covering the period from 01/01/2023 to 31/12/2023.

The following notes or tables form an integral part of the annual accounts.

PRESENTATION GENERAL

Company activity:

The manufacture and marketing of photovoltaic cells and modules.

Membership of a financial group:

REC Solar Pte Ltd. SINGAPORE

The following is the table showing the composition of the share capital.

REC SOLAR FRANCE

Accounting Policies and Methods

(Articles R. 123-195 and R. 123-197 of the French Commercial Code)

Appendix to the balance sheet and income statement for the year ended 31/12/2023 with a balance sheet total before distribution of €9,227 and to the income statement for the year, presented in the form of a list and showing a result of €238,289.

The financial year has a duration of 12 months, covering the period from 01/01/2023 to 31/12/2023.

The following notes or tables form an integral part of the annual accounts.

The annual financial statements have been prepared in accordance with the provisions of the French Commercial Code and the General Accounting Plan (PCG).

The general accounting policies have been applied, in accordance with the principle of prudence, in accordance with the basic assumptions:

- going concern,
- consistency of accounting policies from one year to the next,
- independence of financial years,

and in accordance with the general rules for the preparation and presentation of annual accounts.

Characteristic Facts

In the 2023 financial year, the company decided to abandon its plan to set up a photovoltaic panel factory in Moselle. As a result, all fixed assets related to the development of this project were expensed exceptionally for the year (€3.4 million).

In addition, the company's shareholder has decided to give up its entire current account as of 31/12/2023 generating exceptional income of €3.6 million. This debt write-off is accompanied by a return to better fortunes clause.

Significant events subsequent to the date of closing

A COMPLETER

The basic method used for the measurement of accounting items is the embedded cost method.

Information on transactions recorded in the balance sheet and income statement

Only material information shall be mentioned in the Annex.

Claims

Receivables are valued at their nominal value. Depreciation occurs when the asset value is less than the book value.

REC SOLAR FRANCE
Statement of Fixed Assets

Box A	Gross value at the beginning		
INTANGIBLE ASSETS	Exercise EUR	Re-evaluation of Exercise EUR	Augmentations Accounts receivable acquisitions Transfer EUR
Start-up and development costs			
Other intangible assets	3 372 605		
TOTAL	3 372 605		
TANGIBLE CAPITAL ASSETS			
Land			
Constructions on clean ground			
Constructions on other people's land			
Inst. gales., agencts. and landscaping. Const.			
Technical installations, equipment and tools ind.			
Inst. gales., agencts. and landscaping. diverse			
Transport mat.			
Office equipment and info., furniture Recoverable packaging and miscellaneous			
Property, plant and equipment under construction			
Advances and advance payments			
FINANCIAL ASSETS			
Equity-accounted investments			
Other investments			
Other fixed assets			
Loans and other financial capital assets			139
TOTAL			139
TOTAL GENERAL			3 372 744

REC SOLAR FRANCE
Statement of Fixed Assets

Box B	Gross value of real estate _____			Reassessed. Legal or Eval. by equival
	Transfer EUR	Cession EUR	at the end of the year EUR	Original value of real estate at the end of the financial year EUR
Start-up and development costs				
Other intangible assets		3 372 605		
	TOTAL	3 372 605		
Land				
Constructions on clean ground				
Constructions on other people's land				
Inst. gales., agencts. and landscaping. Const				
Technical installations, equipment and tools ind.				
Inst. gales., agencts. and landscaping. diverse				
Transport mat.				
Office equipment and info., furniture Recoverable packaging and miscellaneous Property, plant and equipment under construction				
Advances and advance payments				
	TOTAL			
Equity-accounted investments				
Other investments				
Other fixed assets				
Loans and other financial capital assets			139	
	TOTAL		139	
	TOTAL GENERAL	3 372 605	139	

REC SOLAR FRANCE
Depreciation and amortization statement

Exercise Situations and Movements

Depreciable capital assets	Amount at beginning of year	Increases.	Decreases.	Amount in Year-end
EUR	EUR	EUR	EUR	EUR

Intangible assets

Start-up Costs and Development Goodwill

Other intangible assets

INTANGIBLE ASSETS

Tangible capital assets

Land

Constructions - On clean ground

: - On someone else's land

General installations, fixtures and fittings of buildings

Technical installations, industrial equipment and tools

General Facilities, Fixtures and Fittings Transportation Equipment

Office and computer equipment, furniture

Recoverable and miscellaneous packaging

TANGIBLE CAPITAL ASSETS

GRAND TOTAL

REC SOLAR FRANCE

Breakdown of movements affecting the provision for derogatory depreciation

Depreciable capital assets	Appropriations			Times		Net Mvt of amort. to the Fin de l'ex. EUR	
	Duration differential	Death Mode declining	Exceptional balance tax	Duration differential	Sliding Scale Mode		Exceptional tax amortization
	EUR	EUR	EUR	EUR	EUR		EUR

Intangible assets

- Start-up costs and dvp.
- Goodwill
- Other real estate positions. incorp.

TOTAL

Tangible capital assets

- Land
- Constructions - On clean ground
- : - On someone else's land
- Inst. gales, agencts et aménagement. Constructions
- Inst. techniques, industrial equipment and tools
- Inst. gales, agenc. and miscellaneous facilities
- Transport equipment
- Mat. de bur. and informat., mob.
- Recycled packaging. and miscellaneous

TOTAL

- Acquisition Fees. of participating securities.

GRAND TOTAL

UNBROKEN GRAND TOTAL

Movements in the year affecting expenses	UNBROKEN GRAND TOTAL			UNBROKEN GRAND TOTAL	
	Net amount		Increases.	Appropriations	Net
	spread over several fiscal years	At the beginning of the fiscal year			
EUR	EUR	EUR	EUR	EUR	

Costs of issuing loans to be spread Bond redemption premiums

Comments: None

REC SOLAR FRANCE
Statement of receivables

	Gross amount	Liquidity of assets	
		Maturities less than 1 year	Maturities to more than 1 year
	EUR		
Fixed assets			
Equity receivables			
Loans (1) (2)			
Other financial capital assets	139		139
Current assets			
Questionable or contentious customers			
Other trade receivables			
Receivables representing securities lent			
Staff and Attached Accounts			
Social security and other social organizations			
Income taxes			
Value Added Tax	5 773	5 773	
Other taxes and similar payments			
Diverse			
Group & Associates (2)			
Miscellaneous accounts receivable (including receivables relating to repurchase agreements)			
Deferred expenses	205	205	
	TOTAL	6 117	5 978
			139

(1) Amount of loans granted during the year

(1) Amount of reimbursements received during the year

(2) Loans and advances granted to individual partners

REC SOLAR FRANCE

Statement of Debts

	Gross amount	Degree of liability liability	
		Maturities less than 1 year	Maturities to more than 5 years
Convertible bonds (1)			
Other bonds (1)			
Borrowing and debts from credit institutions (1)			
- max. 1 year at the beginning			
- more than 1 year old originally			
Miscellaneous borrowings and financial liabilities (1) (2)			
Vendors and Linked Accounts	5 896	5 896	
Staff and Attached Accounts			
Social security and other social organizations			
Income taxes			
Value Added Tax			
Bonded Bonds			
Other taxes and similar duties			
Liabilities on fixed assets and related accounts			
Group & Associates (2)			
Other liabilities (including debts relating to repurchase agreements)			
Debts representing borrowed securities			
Deferred revenue			
TOTAL	5 896	5 896	

(1) Borrowings taken out during the year

(1) Borrowings repaid during the year

(2) Loans and debts contracted with individual partners

REC SOLAR FRANCE

Change in shareholders' equity

Topics	Amount
N-1 shareholders' equity after profit or loss and before AGM	-234 957
Distributions	
	Shareholders' equity, beginning of year
	-234 957
Variations du capital social	
Variation in share premiums, merger premiums, contribution premiums, etc.	
Change in investment subsidies and regulated provisions Change in other items	
	Contributions received retroactively to the beginning of the financial year
	Shareholders' equity at the beginning of the year after retroactive contributions
	-234 957
Variations du capital social	
Changes in the operator's account	
Variations in share premiums, merger premiums, contribution premiums, etc.	
Changes in revaluation differences	
Changes in legal, statutory, contractual and other reserves	
Changes in regulated reserves	
Changes in carry-forward again	-26 027
Changes in investment subsidies and regulated provisions	
- Allocation of N-1 income to shareholders' equity (excluding distributions)	26 027
	In-year changes
	Shareholders' equity at the end of the year before profit or loss
	-234 957
Profit for the year	238,289
	Shareholders' equity at the end of the year after profit or loss and before annual meeting
	3 331

ACTIVE	Balance			Variation
	31/12/2023	31/12/2022	Amount	%
Uncalled subscribed capital				
FIXED ASSETS				
Intangible assets				
Start-up Fees				
Development Costs				
Concessions, patents and similar rights				
Goodwill				
Other intangible assets		3 372 605.26	-3 372 605.26	-100.00
23200000 IN PROGRESS ASSETS ACC		3 372 605.26	-3 372 605.26	-100.00
Advances and advance payments on real estate. Intangible assets				
Tangible capital assets				
Land				
Constructions				
Technical plants, industrial equipment and tools				
Other tangible capital assets				
Assets under construction				
Advances and advance payments				
Financial Capital Assets				
Equity-accounted investments				
Other holdings				
Equity receivables				
Fixed assets of the activity in the portfolio				
Other fixed assets				
Loans				
Other financial capital assets	139.00	139.00		
27500000 DEPOSIT, SURETY BOND PAID	139.00	139.00		
	TOTAL (1)	139.00	3 372 744.26	-3 372 605.26
				-100.00
CURRENT ASSETS				
Inventory and WIP				
Raw Materials, Supplies				
In the process of producing goods				
In the process of producing services				
Intermediate & Finished Products				
Wares				
Advances and advance payments on orders				
Claims				
Customers & Linked Accounts				
Other	5 772.72	2 732.52	3 040.20	111.23
44566000 TVA DEDUCTIBLE S/ABS	5 772.72	2 732.52	3 040.20	111.23
Subscribed and called, unpaid capital				
Investment Securities				
Own shares				
Other titles				
Treasury Instruments				
Cash	3 110.72	216 845.70	-213 734.98	-98.57
51210000 BANK OF AMERICA	3 110.72	216 845.70	-213 734.98	-98.57
Deferred expenses	205.00	205.00		
48600000 DEFERRED CHARGE	205.00	205.00		

REC SOLAR FRANCE
Detailed Asset Balance Sheet

ACTIVE	Balance			Variation	
	31/12/2023	31/12/2022	Amount	%	
TOTAL (II)	9 088.44	219 783.22	-210 694.78	-95.86	
Costs of issuing loans to be averted (III)					
Bond redemption premiums (IV)					
Active translation differences (V)					
TOTAL GENERAL ACTIVE (I to V)	9 227.44	3 592 527.48	-3 583 300.04	-99.74	

REC SOLAR FRANCE

Detailed Balance Sheet Liabilities

PASSIVE	Balance			Variation		
	31/12/2023	31/12/2022	Amount	%		
SHAREHOLDERS ' EQUITY						
Share or individual capital	of which paid:	50 000	50 000.00	50 000.00		
10130000 PAID-UP CALLED CAPITAL			50 000.00	50 000.00		
Issue, merger, contribution premium, etc.						
Revaluation Variance						
Equivalency gap						
Reservations :						
- Legal reserve						
- Statutory or contractual reservations						
- Regulated reserves						
- Other reserves						
Postponed again		-284 957.50	-258 930.61	-26 026.89	-10.05	
11900000 R TO N (RECEIVABLE)		-284 957.50	-258 930.61	-26 026.89	-10.05	
Profit for the year (profit or loss)		238 288.94	-26 026.89	264 315.83	-1 015.55	
Investment Grants						
Regulated provisions						
		TOTAL (I)	3 331.44	-234 957.50	238 288.94	-101.42
OTHER EQUITY						
Proceeds from equity issues						
Conditional advances						
Other						
		TOTAL (I bis)				
PROVISIONS FOR LIABILITIES AND CHARGES						
Provisions for contingencies						
Provisions for expenses						
		TOTAL (II)				
BORROWINGS AND LIABILITIES						
Convertible bonds						
Other bonds						
Borrowing and debts from credit institutions						
Miscellaneous borrowings and financial liabilities			3 819 445.98	-3 819 445.98	-100.00	
45510000 INTERCO REC SOLAR PTE LTD			3 819 445.98	-3 819 445.98	-100.00	
Advances and Advance Payments Received on Pending Orders						
Accounts payable and related accounts payable		5 896.00	8 039.00	-2 143.00	-26.66	
40100000 SUPPLIERS		1 896.00	2 016.00	-120.00	-5.95	
40810000 FACT NOT RECEIVED		4 000.00	6 023.00	-2 023.00	-33.59	

REC SOLAR FRANCE
Detailed Balance Sheet Liabilities

Tax and social security debts

Liabilities on fixed assets and related accounts

Other debts

Treasury instruments

Deferred revenue

TOTAL (III)	5 896.00	3 827 484.98	-3 821 588.98	-99.85
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Passive Translation Difference (IV)

TOTAL GENERAL PASSIF (I à IV)	9 227.44	3 592 527.48	-3 583 300.04	-99.74
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REC SOLAR FRANCE

Detailed income statement

INCOME STATEMENT	Balance			Variation
	31/12/2023	31/12/2022	Amount	%
Revenue Sale of goods				
Production sold goods				
Production sold services				
	Net sales			
Stored production				
Fixed production				
Operating Grants Received				
Reversals of depreciation, amortization, depreciation and provisions, transfers of expenses				
Other Products				
	TOTAL (I)			
Operating Expenses				
Purchases of goods (including customs duties)				
Change in Inventory (Goods)				
Purchase of raw materials and other supplies				
Change in stock (raw materials and other supplies)				
Other purchases and external expenses*	12 950.00	26 026.89	-13 076.89	-50.24
61320000 LOC IMMOBILIERE	2 422.00	2 394.00	28.00	1.17
62260000 ACCOUNTING FEES	8 760.00	8 760.00		
62261000 CAC FEES	188.00	4 546.00	-4 358.00	-95.86
62262000 LEGAL FEES	1 580.00	5 170.00	-3 590.00	-69.44
62262100 HONO ETUDES		4 852.19	-4 852.19	-100.00
62700000 BANK CHARGES		304.70	-304.70	-100.00
Taxes and similar payments				
Wages and salaries				
Payroll taxes				
Depreciation and amortization of fixed assets				
Impairment of fixed assets				
Impairment charges for current assets				
Provisions for liabilities and charges				
Other expenses				
	TOTAL (II)			
	12 950.00	26 026.89	-13 076.89	-50.24

REC SOLAR FRANCE

Detailed income statement

* And compris :

-Equipment leasing fees

-Real Estate Leasing Fees

	OPERATING PROFIT (I - II)	-12 950.00	-26 026.89	13 076.89	-50.24
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Profit attributed or loss transferred (III)

Loss incurred or profit transferred (IV)

Financial income

Equity financial income

Income, other securities and receivables, fixed assets

Other interest and similar income

Reversals of provisions, impairments and transfers of charges

Positive exchange rate difference

Net proceeds on disposals of investment securities

TOTAL (V)

REC SOLAR FRANCE

INCOME STATEMENT	Balance		Variation	
	31/12/2023	31/12/2022	Amount	%
Financial expenses				
Financial provisions for depreciation, amortization and provisions				
Interest and similar charges				
Negative exchange rate differences				
Net expenses on disposals of securities, investments				
TOTAL (VI)				
FINANCIAL RESULT (V - VI)				
RESULT COURANT AVANT IMPOTS (I - II + III - IV + V - VI)	-12 950.00	-26 026.89	13 076.89	-50.24
Exceptional Products				
Exceptional income from management operations				
Exceptional income from capital transactions	3 623 844.20		3 623 844.20	-
77880000 Exceptional Products	3 623 844.20		3 623 844.20	-
Reversals of provisions, impairments and expense transfers				
TOTAL (VII)	3 623 844.20		3 623 844.20	
Exceptional Expenses				
Exceptional expenses on operating expenses				
Exceptional charges on capital transactions	3 372 605.26		3 372 605.26	-
67880000 CHARGES EXCEPT DIV	3 372 605.26		3 372 605.26	-
Exceptional depreciation, amortization and depreciation and amortization				
TOTAL (VIII)	3 372 605.26		3 372 605.26	
EXCEPTIONAL RESULT (VII - VIII)	251 238.94		251 238.94	
Employee dividends (IX)				
Taxes on profits (X)				
TOTAL PRODUCTS (I + III + V + VII)	3 623 844.20		3 623 844.20	
TOTAL EXPENSES (II + IV + VI + VIII + IX + X)	3 385 555.26	26 026.89	3 359 528.37	12 907.91
PROFIT OR LOSS (TOTAL REVENUE - TOTAL EXPENSES)	238 288.94	-26 026.89	264 315.83	-1 015.55