Limited review report on Laboratorios Farmacéuticos Rovi, S.A. and subsidiaries

(Together with the interim condensed consolidated financial statements and consolidated management report of Laboratorios Farmacéuticos Rovi, S.A. and subsidiaries for the six-month period ended 30 June 2024)

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

KPMG Auditores, S.L.
Pº. de la Castellana, 259 C.
28046 Madrid

Report on Limited Review of Interim Condensed Consolidated Financial Statements

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the Shareholders of Laboratorios Farmacéuticos Rovi, S.A., commissioned by the Directors of Laboratorios Farmacéuticos Rovi, S.A.

REPORT ON THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Introduction

We have carried out a limited review of the accompanying interim condensed consolidated financial statements (the "interim financial statements") of Laboratorios Farmacéuticos Rovi, S.A. (the "Parent") and subsidiaries (the "Group"), which comprise the statement of financial position at 30 June 2024, the income statement, statement of other comprehensive income, statement of changes in equity, statement of cash flows for the six-month period then ended, and explanatory notes (all condensed and consolidated). The Directors of the Parent are responsible for the preparation of these interim financial statements in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting as adopted by the European Union, pursuant to article 12 of Royal Decree 1362/2007 as regards the preparation of condensed interim financial information. Our responsibility is to express a conclusion on these interim financial statements based on our limited review.

Scope of Review

We conducted our limited review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A limited review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A limited review is substantially less in scope than an audit conducted in accordance with prevailing legislation regulating the audit of accounts in Spain and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the accompanying interim financial statements.

Filed at the Madrid Mercantile Registry in volume 11,961, sheet 90, section 8, page number M-188,007, entry number 9
Tax identification number (NIF): B-78510153

(Free translation from the original in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

Conclusion

Based on our limited review, which can under no circumstances be considered an audit, nothing has come to our attention that causes us to believe that the accompanying interim financial statements for the six-month period ended 30 June 2024 have not been prepared, in all material respects, in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting as adopted by the European Union, pursuant to article 12 of Royal Decree 1362/2007 as regards the preparation of condensed interim financial statements.

Emphasis of Matter

We draw your attention to the accompanying note 2, which states that these interim financial statements do not include all the information that would be required in a complete set of consolidated financial statements prepared in accordance with International Financial Reporting Standards as adopted by the European Union. The accompanying interim financial statements should therefore be read in conjunction with the Group's consolidated annual accounts for the year ended 31 December 2023. This matter does not modify our conclusion.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

The accompanying consolidated interim management report for the six-month period ended 30 June 2024 contains such explanations as the Directors of the Parent consider relevant with respect to the significant events that have taken place in this period and their effect on the interim financial statements, as well as the disclosures required by article 15 of Royal Decree 1362/2007. The consolidated management report is not an integral part of the interim financial statements. We have confirmed that the accounting information contained therein is consistent with that disclosed in the interim financial statements for the six-month period ended 30 June 2024. Our work is limited to the examination of the consolidated management report within the scope described in this paragraph and does not include a review of information other than that obtained from the accounting records of Laboratorios Farmacéuticos Rovi, S.A. and subsidiaries.

Other Matter

This report has been prepared at the request of the Company's Directors in relation to the publication of the six-monthly financial report required by article 100 of Securities Market and Investment Services Law 6/2023 of 17 March 2023.

KPMG Auditores, S.L.

On the Spanish Official Register of Auditors (R.O.A.C.) with No. S0702
(Signed on original in Spanish)

Begoña Pradera Goiri
On the Spanish Official Register of Auditors (R.O.A.C.) with No. 22.614
July 30, 2024

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements and consolidated interim management report for the six-month period ended 30 June, 2024

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2024

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET
(Thousand euros)

	Note	30 June 2024	31 December 2023
ASSETS			
Non-current assets			
Property, plant and equipment	**7**	261,214	253,652
Intangible assets	**8**	33,032	33,902
Investment in joint ventures and associated companies	**9**	19,636	567
Deferred income tax assets	**14**	2,597	2,343
Equity securities	**10**	—	24
Financial receivables	**12**	65	65
		316,544	**290,553**
Current assets			
Inventories	**11**	355,486	337,968
Trade and other receivables	**12**	136,603	143,314
Current income tax assets		35	—
Prepaid expenses		4,079	2,727
Cash and cash equivalents	**13**	44,578	25,322
		540,781	**509,331**
Total assets		**857,325**	**799,884**

Notes 1 to 28 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2024

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET
(Thousand euros)

	Note	30 June 2024	31 December 2023
EQUITY	**15**		
Capital and reserves attributed to shareholders of the company		**476,092**	**539,387**
Share capital		3,241	3,241
Share premium		87,636	87,636
Legal reserve		673	673
Treasury shares		(157,752)	(107,676)
Retained earnings and voluntary reserve		497,978	385,199
Profit for the period		44,345	170,335
Accumulated other comprehensive income		(29)	(21)
Non-controlling interests		**6,670**	**4,107**
Total equity		**482,762**	**543,494**
LIABILITIES			
Non-current liabilities			
Financial debt	**17**	98,144	52,242
Deferred income tax liabilities	**14**	944	1,515
Contract liabilities	**18**	1,881	1,431
Deferred income	**19**	1,139	1,359
		102,108	**56,547**
Current liabilities			
Financial debt	**17**	23,015	13,185
Trade and other payables	**16**	191,172	141,895
Current income tax liabilities		12,369	5,255
Contract liabilities	**18**	45,446	39,044
Deferred income	**19**	453	464
		272,455	**199,843**
Total liabilities		**374,563**	**256,390**
Total equity and liabilities		**857,325**	**799,884**

Notes 1 to 28 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2024

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT
(Thousand euros)

	Note	Six-month period ended 30 June	
		2024	**2023**
Revenue	**20**	329,336	380,845
Change in inventories of finished goods and work in progress	**11**	71,362	19,171
Raw materials and consumables used		(205,275)	(184,514)
Employee benefit expenses		(64,871)	(59,096)
Other operating expenses		(61,394)	(61,466)
Work carried out by the Group on non-current assets		562	1,960
Amortisation and depreciation	**7 & 8**	(13,446)	(11,865)
Recognition of government grants on non-financial non-current assets and other		204	172
OPERATING PROFIT		**56,478**	**85,207**
Finance income		100	766
Finance costs		(644)	(366)
Impairment and gain or loss on measurement of financial instruments		67	72
Exchange difference		163	166
FINANCE COSTS - NET		**(314)**	**638**
Share of profit in joint ventures and associated companies	**9**	(22)	(13)
PROFIT BEFORE INCOME TAX		**56,142**	**85,832**
Income tax	**22**	(11,804)	(19,188)
PROFIT FOR THE PERIOD		**44,338**	**66,644**
Attributable to:			
– The parent company		44,345	66,646
– Non-controlling interests		(7)	(2)
Earnings per share (basic and diluted) attributable to the shareholders of the Company (euros)			
– Basic and diluted	**23**	0.86	1.25

Notes 1 to 28 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2024

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Thousand euros)

	Note	Six-month period ended 30 June	
		2024	2023
Profit for the period		**44,338**	**66,644**
Items that may subsequently be reclassified to profit and loss		**(8)**	**(16)**
– Changes in value of equity securities	**10**	—	5
– Exchange rate differences		(8)	(21)
Other comprehensive income for the period net of tax		**(8)**	**(16)**
Total comprehensive income for the period		**44,330**	**66,628**
Attributable to			
– Shareholders of the parent company		44,337	66,630
– Non-controlling interests		(7)	(2)

Notes 1 to 28 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2024

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY AT 30 JUNE 2024
(Thousand euros)

	Share capital (Note 15)	Share premium (Note 15)	Legal reserve	Treasury shares (Note 15)	Retained earnings and voluntary reserve	Profit for the period	Other reserves	Non-controlling interests (Note 15)	TOTAL EQUITY
Balance at 1 January, 2024	**3,241**	**87,636**	**673**	**(107,676)**	**385,199**	**170,335**	**(21)**	**4,107**	**543,494**
Total comprehensive inc. for the period	—	—	—	—	—	44,345	(8)	(7)	**44,330**
Transfer of 2023 profit	—	—	—	—	110,718	(110,718)	—	—	**—**
Dividends	—	—	—	—	—	(59,617)	—	—	**(59,617)**
Acquisition of treasury shares (Note 15)	—	—	—	(52,112)	—	—	—	—	**(52,112)**
Reissue of treasury shares (Note 15)	—	—	—	2,036	2,061	—	—	—	**4,097**
Other movements	—	—	—	—	—	—	—	2,570	**2,570**
Balance at 30 June 2024	**3,241**	**87,636**	**673**	**(157,752)**	**497,978**	**44,345**	**(29)**	**6,670**	**482,762**

Notes 1 to 28 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2024

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY AT 30 JUNE 2023
(Thousand euros)

	Share capital (Note 15)	Share premium (Note 15)	Legal reserve	Treasury shares (Note 15)	Retained earnings and voluntary reserve	Profit for the period	Other reserves	Non-controlling interests (Note 15)	TOTAL EQUITY
Balance at 1 January, 2023	**3,241**	**87,636**	**673**	**(27,561)**	**256,362**	**199,669**	**(8)**	**1,367**	**521,379**
Total comprehensive inc. for the period	—	—	—	—	—	66,646	(16)	(2)	**66,628**
Transfer of 2022 profit	—	—	—	—	129,783	(129,783)	—	—	**—**
Dividends	—	—	—	—	—	(69,886)	—	—	**(69,886)**
Acquisition of treasury shares (Note 15)	—	—	—	(48,739)	—	—	—	—	**(48,739)**
Reissue of treasury shares (Note 15)	—	—	—	49,698	(1,072)	—	—	—	**48,626**
Other movements	—	—	—	—	—	—	—	1,777	**1,777**
Balance at 30 June 2023	**3,241**	**87,636**	**673**	**(26,602)**	**385,073**	**66,646**	**(24)**	**3,142**	**519,785**

Notes 1 to 28 are an integral part of these condensed consolidated interim financial statements.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

Condensed consolidated interim financial statements for the six-month period ended 30 June 2024

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (Thousand euros)

	Note	Six-month period ended 30 June	
		2024	2023
Cash flows from operating activities			
Profit before income tax		56,142	85,832
Adjustments for non-monetary transactions			
Amortisation and depreciation	**7 & 8**	13,446	11,865
Finance income		(100)	(766)
Loss allowance	**11 & 12**	(1,531)	579
Adjustments for changes in value of derivatives		—	(24)
Gain or loss on derecognitions of financial assets and liabilities		(67)	(48)
Finance expenses		644	366
Exchange rate differences		(163)	(166)
Grants, distribution licences and other deferred income	**19 & 20**	(397)	(323)
Share in profit/(loss) of joint ventures and associated companies	**9**	22	13
Changes in working capital:			
Trade and other receivables		27,042	54,176
Inventories		(16,064)	(40,063)
Other current assets (prepaid expenses)		(1,352)	(2,743)
Trade and other payables		(29,005)	(21,567)
Other collections and payments:			
Proceeds from contract manufacturing services	**18**	(13,926)	(23,270)
Proceeds from distribution licences	**18**	608	185
Income tax cash flow		(5,550)	(11,507)
Net cash generated (used) in operating activities		**29,749**	**52,539**
Cash flows from investing activities			
Acquisition of intangible assets	**8**	(645)	(173)
Acquisition of property, plant & equipment (not including rights of use)	**7**	(18,026)	(17,998)
Proceeds from sale of property, plant and equipment	**7**	16	10
Proceeds from sale of financial assets		80	10
Investment in associated companies and joint ventures	**9**	(255)	—
Interest received		100	766
Net cash generated (used) in investing activities		**(18,730)**	**(17,385)**
Cash flows from financing activities			
Repayments of financial debt		(16,154)	(6,822)
Proceeds from financial debt	**17**	70,158	663
Interest paid		(322)	(186)
Purchase of treasury shares	**15**	(52,112)	(48,739)
Reissue of treasury shares	**15**	4,097	48,626
Capital contributions in subsidiaries		2,570	171
Net cash generated (used) in financing activities		**8,237**	**(6,287)**
Net (decrease)/increase in cash and cash equivalents		**19,256**	**28,867**
Cash and cash equivalents at beginning of the period		**25,322**	**124,945**
Cash and cash equivalents at end of the period	**13**	**44,578**	**153,812**

Notes 1 to 28 are an integral part of these condensed consolidated interim financial statements.

1. General information

Laboratorios Farmacéuticos Rovi, S.A. (the “parent company" or "the Company") was incorporated as a public limited company (“sociedad anónima”) in Madrid on 21 December 1946. It is entered in the Companies Register of Madrid, sheet 1,179, folio 197 of volume 713 of Companies Book 283. Its registered and tax address is Calle Julián Camarillo, 35, Madrid (Spain).

The Company’s activity focuses the sale of its own pharmaceutical products and the distribution of other products for which it holds licences granted by other laboratories for specific periods, in accordance with the terms and conditions contained in the agreements entered into with said laboratories, and the provision of contract manufacturing services to third parties.

Laboratorios Farmacéuticos Rovi, S.A. is the parent of a pharmaceutical business group (hereinafter, “ROVI” or “Rovi Group” or “Group”) engaged in the production and sale of pharmaceutical products, some of which have been developed in-house. Low-molecular-weight heparins, which are marketed in different countries, are the Group’s main products.

The Company’s shares are listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and included in the Spanish Stock Exchange Interconnection System (IBEX35).

At both 30 June 2024 and 31 December 2023, the company Norbel Inversiones, S.L. held 55.19% of the shares of Laboratorios Farmacéuticos Rovi, S.A. (Note 15). Norbel Inversiones, S.L., whose registered office is at Calle Julián Camarillo, 35, Madrid, files consolidated annual accounts with the Madrid Companies Register.

Changes in the consolidated group

On 13 March 2024, the company Terafront Farmatech, S.L., with registered address at Calle Julián Camarillo, 35, Madrid (Spain) joined the consolidated group. This company is held 25.5% by Laboratorios Farmacéuticos Rovi, S.A. and is consolidated using the equity method.

There were no changes to the consolidated group in the first six months of 2023.

2. Bases of presentation

These condensed consolidated interim financial statements for the six-month period ended 30 June 2024 (hereinafter, the “interim financial statements” have been prepared in accordance with International Financial Reporting Standard No. 34 “Interim Financial Reporting” and should be read in conjunction with the consolidated annual accounts of Laboratorios Farmacéuticos Rovi, S.A. and subsidiaries for the 2023 reporting period, prepared in accordance with the International Financial Reporting Standards endorsed by the European Union (IFRS-EU). These interim financial statements do not include all the information required for full financial statements in accordance with IFRS-EU. However, they include a series of explanatory notes that provide details of the events and transactions considered significant in order to understand the changes in the financial position and the Group’s performance since the last annual financial statements. Significant changes in accounting policies are described in Note 3.

These interim financial statements were issued by the Company’s Board of Directors on 30 July 2024.

Bases of preparation of the consolidated interim financial statements

The consolidation procedures applied are described in the consolidated annual accounts of Rovi for the 2023 reporting period.

3. Accounting policies

The accounting policies applied in preparing the condensed consolidated interim financial statements for the six-month period ended 30 June 2024 are the same as those used in preparing the consolidated annual accounts for the year ended 31 December 2023 (the policy for recognising and measuring corporate income tax in the interim period is explained in Note 22), as described in said consolidated annual accounts, and no significant estimates inconsistent with those made In the 2023 reporting period have been made.

The rules and interpretations issued by the IASB and the IFRS Interpretations Committee that have come into force in 2024 and are mandatory for ROVI were described in the consolidated annual accounts for the year ended 31 December 2023. Their application has not had a significant effect on the Group.

4. Critical estimates and accounting judgements

The preparation of interim financial statements requires management to exercise its judgement and make estimates and assumptions that affect the application of the accounting policies and the amounts presented in the assets and liabilities and the revenues and expenses. The actual figures may differ from these estimates.

While preparing these interim financial statements, the matters where management has exercised its judgement significantly when applying the Group's accounting policies and the key sources of uncertainty in the estimates were the same as those applied in the consolidated annual accounts for the reporting period ended 31 December 2023.

5. Financial risk management

Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Group's risk management programme focuses on the uncertainty of the financial markets and tries to minimise any potential adverse effects on the Group's financial profitability.

The interim financial statements do not include all the information and breakdowns of the financial risk management that are mandatory for annual financial statements and, therefore, must be read in conjunction with the consolidated annual accounts for the period ended 31 December 2023. There have been no changes in risk management or in any risk management policy since the date of the financial statements for the preceding annual reporting period. In 2024, the Group has signed two new loans at fixed interest rates and, therefore, the interest rate risk is not significant (Note 17a).

Liquidity risk

There have been no significant changes in the non-discounted contractual cash outflows for financial liabilities in comparison with the reporting date for the preceding annual period.

Fair value estimation

Measurement of financial instruments at market price is classified into:

- Level 1. Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2. Level 2. Observable inputs for the asset or liability, either directly observable (i.e. prices) or indirectly observable (i.e. price-based), other than the quoted prices included in Level 1.
- Level 3. Inputs for the asset or liability not based on observable market data (i.e. non-observable inputs).

Measurements at market prices of the Group's financial instruments recorded at fair value, the totality of which are classified as equity securities (Note 10), are classified as Level 1.

The fair value of financial instruments traded in active markets (such as equity securities) is based on quoted market prices at the annual reporting date. The quoted market price used for financial assets held by the Group is the current bid price.

The fair value of reimbursable advances without a rate of interest or with a subsidised interest rate is determined by applying the interest rate curve in force at the date of receipt of the advance to the reimbursements to be made and adding the spread normally applied in loans to the Group. For financial reporting purposes, fair value is calculated at the end of each reporting period by applying the interest rate curve in force at each year end to the payments outstanding and adding the corresponding spread. For loans at variable rates of interest, fair value has been regarded as coinciding with the amount for which they are recognised (Note 17). Measurement of reimbursable advances without an interest rate at market prices is classified as Level 2.

The fair value of the following financial assets and liabilities is approximately the same as their carrying amount:

- Trade and other receivables.
- Other current financial assets.
- Cash and cash equivalents (excluding bank overdrafts).
- Trade and other payables.
- Contract liabilities.
- Financial debt.

6. Segment reporting

The Group's operating segments have been determined taking into account the information used by the Management Committee for decision making. This information is divided in accordance with whether it is generated by manufacturing activities or marketing activities, regardless of the geographical area where they take place. Therefore, segment identification does not stem so much from the geographical distribution of the business but rather from a differentiation between types of activity.

Thus, the segment called "manufacturing" obtains its revenue from contracts for rendering services that consist of completing the production process of pharmaceutical products for external entities and the manufacture of products to be subsequently marketed by group companies, while the "marketing" segment, which also includes the research and development activities carried out by the Group, has the principal activity of the purchase and subsequent sale of pharmaceutical products.

The segment called "Other" includes other service provision activities that are not significant for the Group.

The segment information used by the Management Committee for the six-month period ended 30 June 2024 and the reconciliation thereof with the figures shown in the income statement and the results of the segments reported are as follows:

	Manufacturing	Marketing	Other	Aggregated total	Inter-segment transactions	Consolidated total
Total segment revenues	247,723	210,483	—	458,206	(128,870)	329,336
Profit/(loss)	54,385	30,802	(44)	85,143	(40,805)	44,338
Corporate income tax	12,182	1,347	(5)	13,524	(1,720)	11,804
Profit/(loss) before tax	66,567	32,149	(49)	98,667	(42,525)	56,142
Finance costs – net	(541)	(37,704)	9	(38,236)	38,550	314
Amortisation/depreciation	8,893	4,559	—	13,452	(6)	13,446
EBITDA (*)	**74,919**	**(996)**	**(40)**	**73,883**	**(3,981)**	**69,902**
Amortisation/depreciation	(8,893)	(4,559)	—	(13,452)	6	(13,446)
EBIT (**)	**66,026**	**(5,555)**	**(40)**	**60,431**	**(3,975)**	**56,456**

The segment information used by the Management Committee for the six-month period ended 30 June 2023 and the reconciliation thereof with the figures shown in the income statement and the results of the segments reported are as follows:

	Manufacturing	Marketing	Other	Aggregated total	Inter-segment transactions	Consolidated total
Total segment revenues	284,935	208,624	—	493,559	(112,714)	380,845
				0		0
Profit/(loss)	76,670	(11,578)	(10)	65,082	1,562	66,644
Corporate income tax	17,315	1,568	(3)	18,880	308	19,188
Profit/(loss) before tax	93,985	(10,010)	(13)	83,962	1,870	85,832
Finance costs – net	(621)	(17)	—	(638)	—	(638)
Amortisation/depreciation	7,348	4,528	—	11,876	(11)	11,865
EBITDA (*)	**100,712**	**(5,499)**	**(13)**	**95,200**	**1,859**	**97,059**
Amortisation/depreciation	(7,348)	(4,528)	—	(11,876)	11	(11,865)
EBIT (**)	**93,364**	**(10,027)**	**(13)**	**83,324**	**1,870**	**85,194**

(*) EBITDA is calculated as profit before tax, interest, depreciation and amortisation.
(**) EBIT is calculated as profit before tax and interest.

Inter-segment transactions included on the profit/(loss) line for the six-month period ended 30 June, 2024 and 2023 are principally dividends paid between Group companies.

Each segment's sales to external customers up to 30 June 2024:

	Manufacturing	Marketing	Other	TOTAL
Total segment revenues	247,723	210,483	—	458,206
Inter-segment revenue	(128,870)	—	—	(128,870)
Revenues from external customers (Note 20)	**118,853**	**210,483**	**—**	**329,336**

Each segment's sales to external customers up to 30 June 2023:

	Manufacturing	Marketing	Other	TOTAL
Total segment revenues	284,935	208,624	—	493,559
Inter-segment revenue	(112,714)	—	—	(112,714)
Revenues from external customers (Note 20)	**172,221**	**208,624**	**—**	**380,845**

Sales to external customers are broken down by product type and geographical area in Note 20.

The breakdown of assets and liabilities by segment at 30 June 2024 was as follows:

	Manufacturing	Marketing	Other	Aggregated total
Total assets	**821,480**	**522,684**	**969**	**1,345,133**
Of which:				
Investments in group companies	—	29,104	—	29,104
Increases in non-current non-financial assets	19,388	766	—	20,154
Total liabilities	**(301,883)**	**(515,311)**	**(624)**	**(817,818)**

The breakdown of assets and liabilities by segment at 31 December 2023 was as follows:

	Manufacturing	Marketing	Other	Aggregated total
Total assets	**774,459**	**461,080**	**1,040**	**1,236,579**
Of which:				
Investments in group companies	—	26,428	—	26,428
Increases in non-current non-financial assets	51,212	9,770	—	60,982
Total liabilities	**(257,385)**	**(398,469)**	**(648)**	**(656,502)**

The assets of the aggregated segments at 30 June 2024 can be reconciled with the total consolidated assets as follows:

	Manufacturing	Marketing	Other	Intercompany balances	Group investments	Consolidated total
Total assets	821,480	522,684	969	(458,704)	(29,104)	857,325

The assets of the aggregated segments at 30 June 2023 can be reconciled with the total consolidated assets as follows:

	Manufacturing	Marketing	Other	Intercompany balances	Group investments	Consolidated total
Total assets	774,459	461,080	1,040	(410,267)	(26,428)	799,884

7. Property, plant and equipment

Movement on the property, plant and equipment for the six-month periods ended 30 June 2024 and 2023 was as follows:

	Land & buildings	Technical facilities, machinery & tools	Furniture, fittings & other	IT equipment, vehicles & other	Rights of use	PPE in progress	Total
Balance at 01.01.24							
Cost	60,645	347,377	4,752	20,840	38,602	8,469	480,685
Accumulated depreciation	(19,610)	(166,227)	(3,067)	(17,881)	(20,248)	—	(227,033)
Net carrying amt 01.01.24	**41,035**	**181,150**	**1,685**	**2,959**	**18,354**	**8,469**	**253,652**
Additions	489	15,104	160	411	1,483	1,862	19,509
Retirements	—	(44)	—	(65)	—	—	(109)
Retirements from depreciation	—	44	—	56	—	—	100
Transfers	5,325	(4,728)	6	4	—	(607)	—
Depreciation charge	(417)	(7,851)	(102)	(708)	(2,860)	—	(11,938)
Balance at 30.06.24							
Cost	66,459	357,709	4,918	21,190	40,085	9,724	500,085
Accumulated depreciation	(20,027)	(174,034)	(3,169)	(18,533)	(23,108)	—	(238,871)
Net carrying amt 30.06.24	**46,432**	**183,675**	**1,749**	**2,657**	**16,977**	**9,724**	**261,214**

	Land & buildings	Technical facilities, machinery & tools	Furniture, fittings & other	IT equipment, vehicles & other	Rights of use	PPE in progress	Total
Balance at 01.01.23							
Cost	45,119	280,489	3,876	19,412	32,807	40,174	421,877
Accumulated depreciation	(19,199)	(151,975)	(2,943)	(16,863)	(15,356)	—	(206,336)
Net carrying amt 01.01.23	**25,920**	**128,514**	**933**	**2,549**	**17,451**	**40,174**	**215,541**
Additions	1,504	12,313	101	654	453	3,426	18,451
Retirements	—	(10)	—	(108)	—	—	(118)
Retirements from depreciation	—	5	—	103	—	—	108
Transfers	(98)	—	—	—	—	98	—
Depreciation charge	(150)	(7,051)	(57)	(626)	(2,313)	—	(10,197)
Balance at 30.06.23							
Cost	46,525	292,792	3,977	19,958	33,260	43,698	440,210
Accumulated depreciation	(19,349)	(159,021)	(3,000)	(17,386)	(17,669)	—	(216,425)
Net carrying amt 30.06.23	**27,176**	**133,771**	**977**	**2,572**	**15,591**	**43,698**	**223,785**

Additions in the first six months of 2024 and 2023 relate mainly to investments in ROVI's manufacturing plants:

- 0.2 million euros was invested in the Madrid injectables plant, compared with the 0.4 million euros invested in the first half of 2023:
- 1.1 million euros was invested in the San Sebastián de los Reyes injectables plant, compared with the 0.5 million euros invested in the first half of 2023;
- 0.3 million euros was invested in the Granada plant, the same amount as invested in this plant in the first half of 2023;
- 0.5 million euros was invested in the Alcalá de Henares plant, the same amount as invested in this plant in the first half of 2023;
- 1.3 million euros was invested in the ISM® industrialisation, compared with the 2.9 million euros invested in the first half of 2023;
- 0.4 million euros was invested in the construction, currently in progress, of the new heparin plant in Escúzar (Granada), compared with the 3.3 million euros in the first half of 2023;
- 1.9 million euros was invested in the Glicopepton Biotech, S.L. plant, compared with the 0.3 million euros invested in the first half of 2023;
- 0.8 million euros was invested in maintenance and other, the same amount as invested in the first half of 2023; and
- 12.0 million euros was invested in the new vial filling line and expansion of operations at the Madrid, San Sebastián de los Reyes and Alcalá de Henares plant, compared with the 9.2 million euros invested in the first half of 2023

At 30 June 2024 and 2023, the Group held acquisition commitments for property, plant and equipment related to its normal course of business.

At 30 June 2024, the Group held property, plant and equipment with a net carrying amount of 371 thousand euros (400 thousand euros at 31 December 2023) subject to retention of title.

At 30 June 2024 and 31 December 2023, there were no impairment losses on property, plant and equipment.

The Group holds insurance policies to cover the risks the property, plant and equipment is exposed to. The insurance cover of these policies is considered sufficient to cover the net carrying amount of the assets included in this category.

8. Intangible assets

Movement on intangible assets for the six-month periods ended 30 June 2024 and 2023 was as follows:

	Development	Trademarks & Licences	Computer software	Total
Balance at 01.01.24				
Cost	8,899	44,929	15,184	69,012
Accumulated impairment	—	(494)	—	(494)
Accumulated depreciation	(2,738)	(18,960)	(12,918)	(34,616)
Net carrying amt 01.01.24	**6,161**	**25,475**	**2,266**	**33,902**
Additions	—	—	645	645
Retirements	—	(30)	—	(30)
Retirements from depreciation	—	23	—	23
Depreciation charge	(221)	(976)	(311)	(1,508)
Saldo al 30.06.24				
Cost	8,899	44,899	15,829	69,627
Accumulated impairment	—	(494)	—	(494)
Accumulated depreciation	(2,959)	(19,913)	(13,229)	(36,101)
Net carrying amt 30.06.24	**5,940**	**24,492**	**2,600**	**33,032**

	Development	Trademarks & Licences	Computer software	Total
Balance at 01.01.23				
Cost	8,899	44,929	13,791	67,619
Accumulated impairment	—	(494)	—	(494)
Accumulated depreciation	(2,296)	(16,617)	(12,468)	(31,381)
Net carrying amt 01.01.23	**6,603**	**27,818**	**1,323**	**35,744**
Additions	—	—	173	173
Depreciation charge	(221)	(1,217)	(230)	(1,668)
Balance at 30.06.23				
Cost	8,899	44,929	13,964	67,792
Accumulated impairment	—	(494)	—	(494)
Accumulated depreciation	(2,517)	(17,834)	(12,698)	(33,049)
Net carrying amt 30.06.23	**6,382**	**26,601**	**1,266**	**34,249**

At 31 December 2024 and 2023, all the Group's intangible assets belonged to the marketing segment.

The Group has not recognised any intangible asset related to the performance of customer contracts.

Development

At 30 June, 2024 and 31 December, 2023, the assets included under the "Development" caption were related to the development of a low-molecular-weight heparin, an enoxaparin biosimilar, sales of which began in 2017. The commencement of amortisation of this asset was determined by the successful completion, in the first quarter of 2017, of the decentralized procedure used by the Group to apply for marketing authorization in twenty-six European Union countries. The useful life of this intangible asset is 20 years and no indications of impairment had been detected at either 30 June 2024 or 31 December 2023.

Trademarks and licences

Under the caption "Trademarks and licences", assets with indefinite useful lives were recognised for an amount of 5,366 thousand euros at 30 June 2024 and 31 December 2023. Management reviews these assets for indications of impairment on an annual basis, although there has been none to date. At 31 December 2023, the recoverable value of this asset was significantly higher than its carrying amount and, therefore, the Group did not re-estimate the recoverable value as of 30 June 2024, since no events that could eliminate said difference had occurred.

In 2023, the asset recognised for the distribution rights of the product Hirobriz® (belonging to the "Marketing" segment) was fully amortised and no additional impairment losses have been recognised in profit and loss. The total impairment of this asset was 494 thousand euros at 30 June 2024 and 31 December 2023.

The Group holds insurance policies to cover the risks the property, plant and equipment is exposed to. The insurance cover of these policies is considered sufficient to cover the net carrying amount of the assets included in this category.

Total research and development expenses incurred in the six-month period ended 30 June 2024 were 12,175 thousand euros (10,811 thousand euros in the same period 2023), mainly concentrated on the ISM® platform. Of the total research and development expenditure incurred in the first six months of 2024, 5,559 thousand euros were recognised under the "Employee benefit expenses" caption (5,063 thousand euros in the same period of 2023) and 6,616 thousand euros under "Other operating expenses" (5,748 thousand euros in the same period of 2023).

9. Investment in joint ventures and associated companies

Movement on investment in joint ventures in the period was as follows:

	30 June 2024	30 June 2023
Balance at beginning of period	**567**	**2,193**
Additions	19,091	—
Share in profits/(losses)	(22)	(13)
Balance at end of period	**19,636**	**2,180**

The nature of investment in joint ventures is as follows

Name	Country of incorporation	% interest	Nature of relationship	Measurement method
Enervit Nutrition, S.L. (1)	Spain	50%	a)	Company sold
Cells IA Technologies, S.L. (2)	Spain	26%	b)	Equity
Terafront Farmatech, S.L. (3)	Spain	25.5%	c)	Equity

(1) Company sold in 2023.

(2) Investee since 2024

(3) Company incorporated in 2024.

a) Enervit Nutrition, S.L.

In the first half of 2016, ROVI contributed assets consisting of the distribution rights of the EnerZona products in Spain and the know-how related to the promotion, distribution and sale of these products to a newly-created subsidiary (Enervit Nutrition, S.L.), which was the vehicle responsible for promoting these products. Said company was incorporated in January 2016 with an initial share capital of 3 thousand euros, 100%-held by Laboratorios Farmacéuticos Rovi, S.A. It was incorporated with the intention of marketing the EnerZona products, for which ROVI held exclusive marketing rights in Spain, and exploring and, if applicable, developing, new market possibilities for dietetic and food supplements. The company's corporate purpose consisted of the purchase, manufacture, storage, marketing and intermediation in the sale of sports-related nutritional foods.

ROVI and Enervit S.p.A. agreed to create a joint venture between them to carry the project out. To do this, under certain agreements, Enervit Nutrition, S.L, instead of being 100%-owned by ROVI, became a joint venture under joint control with Enervit, S.p.A. The agreements were signed in March, 2016.

In July 2018, Enervit S.p.A. exercised a call option it held on 1% of the shares of Enervit Nutrition, S.L. With this sale, ROVI's percentage interest in Enervit Nutrition, S.L. dropped from 51% to 50%.

On 6 November 2023, the shares the Group held in Enervit Nutrition, S.L. were sold. This meant that it left the consolidated group, leading to the derecognition of 2,101 thousand euros in shares in joint ventures and a negative impact of 301 thousand euros on the profit for the year ended 31 December 2023.

b) Cells IA Technologies, S.L.

On 24 July 2023, the Group acquired 26% of the shares of the company Cells IA Technologies, S.L. through the company Gineladius, S.L.U., including it in the consolidated group by the equity method. The interest was acquired by contributing capital and share premium to the company for a sum of 600 thousand euros. The corporate purpose of this company is the maintenance of information systems and software design and development, as well as all the prior phases, in particular related to medical activity.

c) Terafront Farmatech, S.L.

On 13 March 2024, the Group incorporated this company jointly with two other entities: Innvierte Economía Sostenible, SME, S.A. (a company controlled by the Spanish authorities through the CDTI —*Centro para el Desarrollo Tecnólogico Industrial*—) and Insud Pharma, S.L., whose corporate purpose is the manufacture of specialty pharmaceuticals. The Group acquired 25.5% of the shares through Laboratorios Farmacéuticos Rovi, S.A. and the company is consolidated in the financial statements of ROVI using the equity method. The investment was made through a capital contribution of 255 thousand euros, which was settled in full, and a shareholder contribution of 18,836 thousand euros, which has not yet been paid and is recognised under the caption "Trade and other payables" (Note 16). The shareholder contribution must be settled when certain milestones established in the Strategic Plan are achieved or, at the latest, by 31 December 2024, in accordance with the Shareholders' Agreement signed on 13 March 2024.

Condensed financial information on joint ventures

The condensed balance sheet as of 30 June 2024 and 31 December 2023 and the condensed income statement at 30 June 2024 and 2023 for the companies consolidated by the equity method are shown below:

	30 June 2024		31 December 2023	
Condensed balance sheet	**Cells IA Technologies, S.L.**	**Terafront Farmatech, S.L.**	**Cells IA Technologies, S.L.**	**Enervit Nutrition, S.L.**
Current				
Cash and cash equivalents	146	1,000	472	—
Other current assets (excluding cash)	274	73,867	16	—
Total current assets	**420**	**74,867**	**488**	**—**
Financial liabilities (excluding trade payables)	(2)	—	—	—
Other current liabilities (including trade payables)	(53)	—	(17)	—
Total current liabilities	**(55)**	**—**	**(17)**	**—**
Non-current				
Property, plant and equipment	5	—	5	—
Intangible assets	14	—	19	—
Deferred tax assets	32	—	7	—
Total non-current assets	**51**	**—**	**31**	**—**
Total non-current liabilties	**—**	**—**	**—**	**—**
NET ASSETS	**416**	**74,867**	**502**	**—**

	30 June 2024		30 June 2023	
Condensed statement of comprehensive income	**Cells IA Technologies, S.L.**	**Terafront Farmatech, S.L.**	**Cells IA Technologies, S.L.**	**Enervit Nutrition, S.L.**
Revenue	195	—	—	3,322
Raw materials and consumables used	—	—	—	(2,727)
Employee benefit expenses	(139)	—	—	(257)
Other operating expenses	(159)	—	—	(263)
Amortisation and depreciation	(7)	—	—	(101)
Impairment and gain/(loss) on disposal of fixed assets	—	—	—	—
Operating profit/(loss)	**(110)**	**—**	**—**	**(26)**
Finance costs - net	**—**	—	**—**	**—**
Income tax	**24**	**—**	**—**	**—**
Profit/(loss) for the period	**(86)**	**—**	**—**	**(26)**
Other comprehensive income	**—**	**—**	**—**	**—**
TOTAL COMPREHENSIVE INCOME	**(86)**	**—**	**—**	**(26)**

Reconciliation of the condensed financial information

Reconciliation of the condensed financial information presented with the carrying amount of the interests in the joint ventures at 30 June 2024:

	30 June 2024		30 June 2023	
Condensed financial information	**Cells IA Technologies, S.L.**	**Terafront Farmatech, S.L.**	**Cells IA Technologies, S.L.**	**Enervit Nutrition, S.L.**
Net assets of joint ventures at the beginning of the period	**502**	**—**	**—**	**4,386**
Profit/(loss) of joint ventures for the period	(86)	—	(128)	(184)
Additions	—	55,776	30	—
Shareholder contribution, capital contribution and share premium paid by ROVI		19,091	600	—
Derecognition	—	—	—	(4,202)
Net assets of joint ventures at the end of the period	**416**	**74,867**	**502**	**—**
Share in joint ventures	545	19,091	567	—
Carrying amount	**545**	**19,091**	**567**	**—**

All the companies mentioned, which are consolidated using the equity method, are private entities and, therefore, no quoted market price is available for their shares.

The Group has no commitments or contingent liabilities in relation to its joint ventures and associated companies, apart from as mentioned above in relation to Terafront Farmatech, S.L.

10. Equity securities

The breakdown of these financial assets measured at fair value through other comprehensive income (FVOCI) is as follows:

	30 June 2024	30 June 2023
Balance at beginning of the period	**24**	**9**
Net gains/(losses) recorded in equity	—	1
Derecognitions	(24)	(10)
Additions	—	24
Balance at end of period	**—**	**24**
Less: non-current portion	—	24
Current portion	—	—

The maximum credit risk exposure at the reporting date was the fair value of the debt securities classified as equity securities.

	30 June 2024	31 December 2023
Non-listed securities		
– Variable-income securities (equity securities)	—	24
	—	**24**

At 30 June 2024 and 30 December 2023, these securities were denominated in euros.

11. Inventories

	30 June 2024	31 December 2023
Raw materials and other consumables	115,400	169,368
Work in progress and semi-finished goods	148,990	80,505
Finished goods produced internally	65,761	62,884
Commercial inventories	25,335	25,211
	355,486	**337,968**

In the six-month period ended 30 June 2024, the Group increased the value of its inventories by 1,454 thousand euros (write-down of 3,270 thousand euros at 31 December 2023) due to obsolescence and expiration of the products. The reduction in the value of the inventories is recognised under the “Raw materials and consumables used” and “Change in stocks of finished goods and work in progress” captions in the income statement. In the first six months of 2024, the provision for the reduction in value of the Group’s inventories amounted to 24,216 thousand euros (25,670 thousand euros at 31 December 2023).

The inventories purchase/sale commitments for the Group at the reporting date were as normal in the course of its business. Management estimates that meeting these commitments will not generate losses for the Group. The Group holds insurance policies to cover the risks the inventories are exposed to. The insurance cover is considered sufficient.

12. Trade and other receivables

The breakdown of trade and other receivables is as follows:

	30 June 2024	31 December 2023
Trade receivables	121,258	125,068
Less: loss allowance	(424)	(518)
Trade receivables – Net	120,834	124,550
Deposits	1,867	1,440
Other receivables	13,967	17,389
Total	**136,668**	**143,379**
Less: Non-current portion: Financial receivables	65	65
Current portion	136,603	143,314

At 30 June 2024, "Deposits" included deposits of 1,867 thousand euros at an interest rate lower than 1% (1,440 thousand euros at 31 December 2023). 1,327 thousand euros of these deposits is pledged in favour of Banco Santander. The Group considers the credit risk associated to these deposits to be low and, therefore, has not recognised any expected losses in relation thereto.

Movements on the loss allowance for bad debts related to trade payables in the periods reported was as follows:

	30 June 2024	30 June 2023
Balance at the beginning of the period	**518**	**536**
Net remeasurement of loss allowance	(94)	(36)
Balance at the end of the period	**424**	**500**

At 30 June 2024, the Group recognised revenue of 17 thousand euros from bad trade debts in profit and loss (7 thousand euros at 30 June 2023.

In addition. the Group classifies its customers into public-sector and non-public-sector. Regarding non-public-sector customers, the Group includes all private-sector customers in this category, such as wholesalers, manufacturing customers and other pharmaceutical companies, which are assessed on the basis of the age of their debt, their financial position and their credit rating (if available).

The contracts signed by the Group with its customers have an average term of between 3 and 5 years, which allows a considerable stable flow of revenue to be generated. In the manufacturing segment, there are certain customers with whom there is a higher volume of commercial transactions, with outstanding balances of 29% of the total customer debt at 30 June 2024 (30% at 31 December 2023).

However, due to the credit quality of the customers who form part of this segment, combined with the Group's internal systems and the collection periods established, there was no significant impact on the Group in the periods ended 30 June 2024 and 31 December 2023.

13. Cash and cash equivalents

The breakdown of cash and cash equivalents at 30 June 2024 and 31 December 2023 is as follows:

	30 June 2024	31 December 2023
Cash in hand and at bank	23,555	25,322
Cash equivalents	21,023	—
	44,578	**25,322**

At 30 June 2024, there were cash equivalents of 21,023 thousand euros which had the characteristics of being convertible into cash, maturing at no more than three months at the time of acquisition, not being subject to a significant risk of change in value and forming part of the Group's normal cash management.

14. Deferred taxes

Gross movement on the deferred tax accounts was as follows:

	Deferred tax assets	Deferred tax liabilities	Net deferred taxes
At 1 January, 2023	**2,078**	**(677)**	**1,401**
(Charged) / credited to profit and loss	(515)	(107)	(622)
(Charged) / credited to equity	1	—	1
At 30 June, 2023	**1,564**	**(784)**	**780**

	Deferred tax assets	Deferred tax liabilities	Net deferred taxes
At 1 January 2024	**2,343**	**(1,515)**	**828**
(Charged) / credited to profit and loss	254	571	825
At 30 June 2024	**2,597**	**(944)**	**1,653**

15. Equity

Share capital and share premium

The number of shares, their par value and the amount of the share capital were as follows:

	No. shares	Par value (euros)	Total share capital (thousand euros)
At 1 January 2023	54,016,157	0.06	3,241
Balance at 30 June 2023	**54,016,157**	**0.06**	**3,241**
At 1 January 2024	54,016,157	0.06	3,241
Balance at 30 June 2024	**54,016,157**	**0.06**	**3,241**

All the issued shares are fully paid up.

At 30 June 2024 and 31 December 2023, Norbel Inversiones, S.L. held 55.19% of the shares of Laboratorios Farmacéuticos Rovi, S.A. In both periods, Norbel Inversiones, S.L. was owned by Messrs Juan, Iván and Javier López-Belmonte Encina (33.33% each). Therefore, the holding of Messrs Juan, Iván and Javier López-Belmonte Encina in the Company is 18.40% each.

a) Liquidity contract

Under the liquidity contract signed by ROVI, in the first six months of 2024, the Group acquired a total of 37,355 treasury shares (1,215,312 in the first six months of 2023), disbursing a sum of 3,200 for them (48,739 thousand euros at 30 June 2023). In the first half of 2024, a total of 47,907 treasury shares were sold (1,212,978 in the first half of 2023) for an amount of 4,097 thousand euros (48,626 thousand euros in 2023). These shares had been acquired at a weighted average cost of 2,036 thousand euros (49,698 thousand euros in 2023), giving rise to a profit of 2,061 thousand euros on the sale, which has been taken to reserves in 2024 (loss of 1,072 thousand euros in 2023). At 30 June 2024, there were 637,067 treasury shares (646,448 at 30 June 2023).

b) Share buy-back programme

ROVI informed the market (through inside information publication number 1926 of 26 July 2023) that, effective as of 26 July 2023, it was commencing a share buy-back programme with the following terms:

- Purpose and scope: to cancel ROVI shares (capital reduction) while, at the same time, increasing ROVI's shareholder remuneration by increasing the profit per share.

- Term: starting on 26 July 2023 for a 12-month period.

- Maximum monetary amount: up to 130,000 thousand euros. The maximum price per share may not exceed the amount stipulated in article 3.2 of Delegated Regulation 2016/1052.

- Maximum number of shares to be acquired: 2,700,000 shares in the company, representing approximately 5% of ROVI's share capital as of 26 July 2023.

- Trading volume taken as a reference: the trading volume that will be taken as a reference for the purposes of article 3.3 of Delegated Regulation 2016/1052 for the duration of the Buy-Back Programme will be 25% of the average daily trading volume of the ROVI shares at the trading venue where the purchase is made during the twenty trading days preceding the purchase date.

In the first six months of 2024, the Group acquired 685,074 shares for a sum of 48,912 thousand euros. On 13 June 2024, ROVI had executed 100% of of the buy-back programme, having acquired a total of 2,233,466 shares for which it paid 129,999 thousand euros.

There was no buy-back programme in the first six months of 2023.

On 24 June 2024, the General Shareholders' Meeting of Laboratorios Farmacéuticos Rovi, S.A. approved a capital reduction through the cancellation of a maximum number of 3,347,619 treasury shares. Since neither the number of shares to be cancelled nor the exact distribution of the shares that would correspond to the Buy-Back Programme and those that would correspond to the already-existing treasury shares could be established at said date, the Group decided to determine the number of treasury shares to be cancelled and how they would be distributed when these condensed consolidated interim financial statements were approved (Note 28).

Non-controlling interests

In 2022, the company Glicopepton Biotech, S.L. was incorporated, 51% held by Laboratorios Farmacéuticos Rovi, S.A. and fully consolidated (Note 1). This meant recognition of non-controlling interests of 6,670 thousand euros at 30 June 2024 (4,107 thousand euros at 31 December 2023). In 2024, a shareholder contribution of 2,570 thousand euros was made by external shareholders.

Its corporate purpose consists of obtaining, purchasing and procuring porcine intestinal mucosa, heparin resin and other materials, together with material for the transformation, commercialisation, distribution and sale of crude heparin, as well as peptones and pork fats.

16.Trade and other payables

	30 June 2024	31 December 2023
Trade payables	80,876	107,593
Debt with related parties (Note 9 & 25)	21,058	2,299
Outstanding remuneration	7,270	7,598
Public authorities	5,838	6,126
Other payables	76,130	18,279
	191,172	**141,895**

At 30 June 2024 and 2023, the “Other payables” caption included the following liabilities, among others:

	30 June 2024	31 December 2023
Contribution to the public health system and other rebates	14,120	15,107
Returns	1,464	1,644
Other trading transactions	929	1,528
Dividend payable (Note 24)	59,617	—
	76,130	**18,279**

Contribution to the public health system

In Spain, in accordance with Law 29/2006, all companies that sell prescription pharmaceuticals or other healthcare products paid with public funds must make payments of between 1.5% and 2.0% of their sales (depending on the volume) into the National Health System every four months. This is a levy aimed to adjust the margin on a regulated activity through the price intervention established by the Law. The Group recognises the contribution to the public health system as a reduction in revenue when the sale is made. The sums accrued but not yet paid are recognised under the “Other payables” caption.

Additionally, there are liabilities in other European countries where the Group operates that have similar characteristics to those described in the preceding paragraph and also form part of this caption.

Although these amounts should not be considered as amounts returned or reimbursed to customers, they are recognised as a reduction in revenue, since the objective of the Law is to regulate the prices and margins obtained on these products.

17. Financial debt

The breakdown of the financial debt at 30 June 2024 and 31 December 2023 is as follows:

	30 June 2024	31 December 2023
Non-current financial debt	98,144	52,242
Current financial debt	23,015	13,185
	121,159	**65,427**

Movement on the financial debt for the six-month periods ended 30 June 2024 and 2023 was as follows:

Six-month period ended 30 June 2023	Net carrying amount 01.01.2023	Additions	Payments	Net carrying amount 30.06.2023
Bank borrowings (a)	44,107	—	(3,214)	40,893
Debt with government entities (b)	10,175	551	(1,128)	9,598
Finance lease liabilities (c)	17,856	453	(2,300)	16,009
Financial derivatives	28	—	(28)	—
	72,166	**1,004**	**(6,670)**	**66,500**

Six-month period ended 30 June 2024	Net carrying amount 01.01.2024	Additions	Payments	Net carrying amount 30.06.2024
Bank borrowings (a)	37,745	69,000	(12,136)	94,609
Debt with government entities (b)	8,890	1,081	(876)	9,095
Finance lease liabilities (c)	18,792	1,483	(2,820)	17,455
Financial derivatives	—	—		—
	65,427	**71,564**	**(15,832)**	**121,159**

a) Bank borrowings

The conditions and maturities of loans previously granted by banks did not change in the first six months of 2024.

At 31 December 2023, the Group met the financial ratios established in the financing agreement signed with the European Investment Bank. The ratios at said date were certified in the first half of 2024.

During 2024, the Group received two new loans of 25,000 thousand euros each from the banks BBVA and Banco Santander at fixed interest rates of 3.49% and 3%, respectively, maturing at 5 years. Additionally, the company signed a new credit line for 20,000 thousand euros with Banco Santander at a variable rate of Euribor 3 months plus a spread of 0.65%, against which no amounts have been drawn at 30 June 2024.

Additionally, in 2024, the Group received a new loan of 10,000 thousand euros from the European Investment Bank (EIB) at an interest rate of Euribor 3 months plus a spread of 0.65%, maturing at 10 years with a three-year grace period.

Lastly, at 30 June 2024, ROVI held three credit lines: the first signed in September 2023 for 20,000 euros and the second signed in March 2024 for 20,000 euros, both with conditions of Euribor 3 months + 0.50%. In June 2024, a third credit line was signed, also for 20,000 euros, at Euribor 3 months + 0.65%. In March 2024, the Group drew down 9,000 euros against one of the credit lines. This sum was repaid in April and no sums had been drawn against any of the three lines at 30 June 2024.

b) Debt with government entities

Since 2001, the Company has been receiving reimbursable grants from different Ministries to finance a number of R&D projects. These transactions do not accrue interest and, therefore, have been recognised at their initial fair values. The difference between the initial fair value and the face value accrues at market interest rates (Euribor and the interest rate on Spanish Treasury debt plus a spread in accordance with the Group's risk), meaning that said debt accrues at effective interest rates ranging from 2.9% to 4.9%.

b.1) Loans received in the first six months of 2024 were as follows:

			Thousand euros		Years	
Company	Government entity	Project	Face value	Initial fair value	Repayment period	Grace period
ROVI	Ministry of Science and Innovation	(1)	12	8	10	3
ROVI	Industrial Technological Development Centre	(2)	134	121	8	—
ROVI	Industrial Technological Development Centre	(3)	412	352	13	—
			558	**481**		

(1) Funds developments of heparins.
(2) Funds the projects to develop drugs with ISM technology.
(3) Funds the projects to develop a biosimilar.

b.2) Loans received during the first six months of 2023 were as follows:

			Thousand euros		Years	
Company	Government entity	Project	Face value	Initial fair value	Repayment period	Grace period
ROVI	Ministry of Science and Innovation	(1)	81	60	9	3
ROVI	Ministry of Science and Innovation	(1)	81	58	9	3
ROVI	Industrial Technological Development Centre	(1)	349	297	14	2
ROVI	Industrial Technological Development Centre	(2)	152	136	8	—
			663	**551**		

(1) Funds the projects to develop drugs with ISM technology.
(2) Funds new applications of glycosaminoglycan compounds.

Additionally, in 2024, the Group received new loans to fund R&D projects, which are measured at market prices.

		Thousand euros		Years	
Company	Government entity	Project	Face value	Repayment period	Grace period
ROVI	Industrial Technological Development Centre	(1)	200	10	4
ROVI	Ministry of Science and Innovation	(2)	200	10	3
ROVI	Industrial Technological Development Centre	(1)	200	10	4
			600		

(1) Funds the projects to develop drugs with ISM technology.
(2) Funds drug-release development projects

Fair value of the financial debt

The carrying amounts and fair values of non-current bank borrowings and debt with government entities at 30 June 2024 and 31 December 2023 were as follows:

	Carrying amount		Fair value	
	30 June 2024	31 December 2023	30 June 2024	31 December 2023
Banks borrowings	78,672	31,250	75,433	26,877
Debt with government entities	7,466	7,325	6,906	6,891
	86,138	38,575	82,339	33,768

The fair values of current financial debt are equal to their nominal amounts, since the effect of discounting is not significant. The fair values of debt with government entities are based on cash flows discounted at a rate based on the borrowing rate.

To calculate the fair value of fixed-rate non-current bank borrowings at 30 June 2024 and 31 December 2023, the interest rate currently applied on the last variable interest loan received by the Company was taken as a reference: Euribor 3 months plus a 0.844% spread.

c) Finance lease liabilities

As of 1 January, 2019, as a consequence of the entry into force of IFRS 16 Leases, financial debt includes the lease liabilities.

The main liabilities recognised at 30 June 2024 and 31 December 2023 under this caption were related to:

- Real estate leases: the Group holds leases on certain properties where it carries on its activities. The payment period of the liabilities generated by these leases has initially been fixed at 10 years.
- Vehicles: the Group leases vehicles for its activities. The payment period of this liability is 3 years.
- Computer equipment: the Group leases certain computer equipment for its activities. The payment period fixed for these liabilities is 3 years.

d) Financial derivatives

At 30 June 2024 and 2023, the Group did not hold any financial derivates. Financial instruments are not classified as hedges and, therefore, they fall within the category of financial liabilities at fair value through profit or loss (FVPL).

18. Contract liabilities

Movement on contract liabilities for the periods ended 2024 and 31 December 2023 was as follows:

a) Distribution licences

In the six-month period ended 30 June 2024, new contract liabilities of 608 thousand euros linked to agreements granting distribution licences were recognised (185 thousand euros at 30 June 2023).

In the first six months of 2024, ROVI recognised revenue from the granting of distribution licences for a total amount of 193 thousand euros (151 thousand euros at 3 0 June 2023).

At 30 June 2024 and 31 December 2023, contract liabilities linked to agreements granting distribution licences matured as follows:

	30 June 2024	31 December 2023
2024	157	324
2025	257	257
2026	149	149
2027	96	96
2028 onward	61	61
	720	887
Non-current	432	563
Current	288	324

At 30 June 2024, there were contract liabilities of 1,450 thousand euros (868 thousand euros at 31 December 2023) relating to contracts granting distribution licences for which the time at which they would be taken to profit and loss could not be determined, since they were subject to meeting certain milestones for which no dates had been fixed.

b) Other contracts

At 30 June 2024, this caption include various items: first, sums totalling 21,427 thousand euros (35,701 thousand euro at 31 December 2023) billed to customers for the adaptation, fitting-out and validation of the facilities and machinery –either owned by ROVI or acquired or subcontracted from third parties– that, at the end of the six-month period, had not yet been taken to profit and loss as revenue from services provided, since they had not yet accrued in accordance with the percentage of completion. Second, there was a sum of 17,360 thousand euros for reserved capacity, which, at 30 June 2024, had not been taken to consolidated profit and loss and which will be recognised as the contractual conditions that determine the accrual of this service revenue are met (1,200 thousand euros at 31 December 2023).Finally, this caption also includes other contract liabilities of 6,364 thousand euros (1,818 thousand euros at 31 December 2023) related to this type of contract. Attention should be drawn to the fact that the contract liabilities under this caption are expected to materialise in the short term.

19. Deferred revenue

	30 June 2024	31 December 2023
Non-current		
Deferred revenue from grants	1,139	1,359
	1,139	1,359
Current		
Deferred revenue from grants	453	464
	453	464
	1,592	**1,823**

Deferred revenue from grants

Movement on deferred revenue from grants in the six-month periods ended 30 June 2024 and 2023 was as follows:

	30 June 2024	30 June 2023
Balance at beginning of period	**1,823**	**2,259**
(Gain)/loss recognised in profit and loss	(114)	(8)
Additions	2	10
Derecognitions	(119)	(223)
Balance at end of period	**1,592**	**2,038**

20. Revenues

Revenues are broken down into the following items:

	30 June 2024	30 June 2023
Sales of goods (*)	210,290	208,473
Sales of services	118,853	172,221
Revenue from distribution licenses	193	151
	329,336	**380,845**

Sales of goods

(*) The sales of goods figure at 30 June 2024 does not include promotion services for third-party products (292 thousand euros at 30 June 2023).

The total amount of sales of goods was reduced by 6,856 thousand euros in the first six months of 2024 (7,824 thousand euros at 30 June 2023) as a consequence of the rebates to the National Health System.

The breakdown of “Sales of goods” by product group (in the marketing segment) was as follows:

	30 June 2024	30 June 2023
Specialty pharmaceuticals	183,176	184,300
Contrast agents and other hospital products	26,432	23,632
Other	682	541
	210,290	**208,473**

Sales of services

The breakdown of sales of services is as follows:

	30 de junio de 2024	30 de junio de 2023
Manufacture of medicines	104,797	159,192
Manufacture of active ingredient	14,056	13,029
	118,853	**172,221**

At 30 June 2024, the sales of medicine manufacturing services included 49,720 thousand euros (84,881 thousand euros at 30 June 2023) for work to adapt, fit out and validate the facilities and machinery –which may be either its own or acquired or subcontracted from third parties– for customers in order to subsequently provide manufacturing services and the reserved manufacturing capacity agreed with customers (Note 2.21.b). Additionally, the Group recognised 14,056 thousand euros for the manufacture of active ingredients in 2024 (13,019 thousand euros in 2023).

Breakdown by geographical market and segment

The net revenue disaggregated by primary geographical market and reportable segment at 30 June 2024 is as follows:

	Manufacturing	Marketing	TOTAL
Spain	3,542	137,435	140,977
European Union	26,170	50,657	76,827
Other countries	89,141	22,391	111,532
	118,853	**210,483**	**329,336**

At 30 June 2023, this breakdown was as follows:

	Manufacturing	Marketing	TOTAL
Spain	3,054	136,968	140,022
European Union	21,049	49,068	70,117
Other countries	148,118	22,588	170,706
	172,221	**208,624**	**380,845**

At 30 June 2024, the Group had a customer in the manufacturing segment whose billing accounted for 21% of total Group billing (34% at 30 June 2023).

At 30 June 2024, the Group had a customer in the marketing segment whose billing accounted for 10% of total Group billing (10% at 30 June 2023).

Sales in 2024 and 2023 were made principally in euros.

21. Consumables and raw materials used and change in stocks of finished goods and work in progress

The breakdown of goods consumed, raw materials and other consumables is as follows:

	30 June 2024	30 June 2023
Goods consumed	18,749	(19,861)
Raw materials and other consumables consumed	186,100	202,431
Work carred out by other companies	1,880	1,337
Impairment of goods, raw materials and other consumables	(1,454)	607
	205,275	**184,514**

The caption “Raw materials and other consumables used” includes the change in raw materials and commercial inventories, which had a negative impact of 53,968 thousand euros on profit and loss (positive impact of 21,370 thousand euros in the first six months of 2023

Additionally, in the first six months of 2024, the Company recognised a sum of 71,362 thousand euros in profit and loss relating to the change in stocks of finished products and work in progress (19,171 thousand euros in the first six months of 2023).

22. Income tax

The tax rate applied in 2024 and 2023 was 25%.

The breakdown of the corporate income tax expense in the income statement is as follows:

	30 June 2024	30 June 2023
Current tax	12,495	18,490
Deferred tax	(825)	622
Withholdings operated abroad	134	76
	11,804	**19,188**

The income tax expense recognised in the interim financial statements is the result of multiplying the profit before tax for the period reported by Management's best possible estimate of the effective tax rate forecast for the full annual period. As such, the effective tax rate in the interim financial statements may differ from Management's estimate of the effective tax rate for the consolidated annual accounts.

The effective tax rate at 30 June 2024 was 21% (22,4% in the same period of 2023).

At 31 December 2023, the Company had no negative tax bases pending application.

One of the consequences of possible different interpretations of current tax legislation is that additional liabilities could arise as a result of an inspection. However, the directors consider that, if any such liabilities were to arise, they would not have a material effect on the financial statements.

Pillar Two

ROVI falls within the scope of Pillar Two. Pillar Two was set out in the Inclusive Framework of the initiative against base erosion and profit shifting (BEPS) of the OECD and the G-20 and approved through the model rules on 14 December 2021.

The Model Rules and, in short, Pillar Two have established a global minimum tax of 15%. Thus, Pillar Two requires the affected groups to calculate their effective tax rate for each jurisdiction in which they operate in accordance with specific rules. Regarding jurisdictions in which the effective rate is lower than 15%, the Group must settle an additional tax corresponding to the difference between the effective tax rate of the jurisdiction in question and the minimum 15% rate.

The Council of the European Union adopted Directive 2022/2523, thus incorporating this initiative into the European legal framework. This Directive substantially included the content of the Model Rules and and established that the relevant provisions would apply for fiscal years beginning from 31 December 2023. The process of transposing the Directive into Spanish legislation is still in progress.

As of 31 December 2023, the Group analysed its potential exposure to supplementary tax arising from Pillar Two and concluded that no significant exposure was expected to the additional tax that could arise when the rules entered into force. The Group continued to monitor this question during the first six months of 2024 and the conclusions of the analysis remain unaltered.

23. Earnings per share

	30 June 2024	30 June 2023
Profit attributable to company shareholders (thousand euros)	44,338	66,644
Weighted average number of shares in issue (thousand)	51,328	53,365
Basic earnings per share (euros per share)	**0.86**	**1.25**

There has been no event that could produce a dilution of the earnings per share.

24. Dividends

- On 24 June 2024, the General Shareholder's meeting of Laboratorios Farmacéuticos Rovi, S.A. approved the proposed distribution of the 2023 profit, 59,617 thousand euros, allocating the full amount to dividends. At 30 June 2024, the dividend was pending payment under the caption "Trade and other payables" (Note 16).

- On 14 June, 2023, the General Shareholders' Meeting of Laboratorios Farmacéuticos Rovi, S.A. approved the proposed distribution of the 2022 profit, 69,886 thousand euros, allocating the full amount to dividends.

25. Related-party transactions

The Group is controlled by Norbel Inversiones, S.L., which, at 30 June 2024 held 55.19% of the parent company's shares (55.19% at 30 June 2023). At 30 June 2024, Norbel Inversiones, S.L.was owned by Messrs Juan, Javier and Iván López-Belmonte Encina.

a) Sales of goods and services

	30 June 2024	30 June 2023
Sales of services:		
– Cells IA Technologies, S.L.	50	—
	50	**—**

In 2024, revenue from services provided to associated companies related to the provision of services between the companies Gineladius, S.L.U. and Cells IA Technologies, S.L

b) Purchases of goods and services

	30 June 2024	30 June 2023
Purchases of services:		
– Shareholders who are also directors	13	12
– Entities in which executive directors hold an interest	1,368	1,323
	1,381	**1,335**

Services received from entities in which executive directors hold an interest relate mainly to operating leases held with the companies Norba Inversiones, S.L. and Lobelvia Inversiones, S.L.

c) Other transactions

	30 June 2024	30 June 2023
Shareholder contributions, capital and share premium		
– Terafront Farmatech, S.L. (Note 9)	19,091	—
	19,091	**—**

On 13 March 2024, the Group made a capital contribution of 255 thousand euros, which was fully paid up, and a shareholder contribution of 18,835, which remains outstanding and is recognised in the financial statements under the caption "Trade and other payables" (Note 16). This sum must be fully paid up when the milestones set in the Strategic Plan are accomplished or, at the latest, by 31 December 2024.

d) Key management and director remuneration

	30 June 2024	30 June 2023
Wages, salaries and other current benefits		
- Members of the Board of Directors	330	330
- Key management	2,318	1,997
Contributions to defined-contribution pension plans & life insurance premiums:		
- Key management	9	7
	2,657	**2,334**

The remuneration of the executive directors related to their management functions is included under the "Key management" caption. At 30 June 2024, the Management Committee was formed by 13 members (12 members at 30 June 2023).

At 30 June 2024, ROVI had a Long-Term Incentive Plan for the executive directors for the years 2022 to 2024. The purpose of this plan is to reward the long-term creation of value for the Group in the interests of the shareholders. Amounts accrued under this Plan are recognised under the "Employee benefit expenses" caption in the income statement and included in the above "Key management and director compensation" table. At 30 June 2024, the amount yet to be paid under the Incentive Plan, which was included in "Trade and other payables", was 1,072 thousand euros (626 thousand euros at 30 June 2023).

On 24 June 2024, the General Shareholders' Meeting approved a new Long-Term Incentive Plan for the years 2025 to 2027, through which shares in the Company will be awarded to the executive directors as a reward for creating value for the Group. It is a long-term incentive that consists of the possibility of the beneficiaries receiving compensation payable in cash and/or ROVI shares.

26. Seasonality

The Group's activities have been subject to a certain degree of seasonality in the 2024 reporting period and the figures for the six-month period cannot be extrapolated to the annual period. ROVI is assuming a new post-pandemic scenario in which COVID-19 is likely to be a seasonal disease and the vaccine will probably be administered once a year. Therefore, it is expected that the Group's activity will be greater during the second half of the year.

27. Other significant information

a) First six months of 2024

ROVI provides information and guidance on its strategic plan for expansion and growth

ROVI informed (by publication of the inside information number 2290 dated 24th of June 2024) that the Company expects that, given its differential characteristics, Risperidone ISM® will reach potential sales of between 200 and 300 million euros globally in upcoming years and will become a significant player worldwide in the field of long-acting injectables to treat schizophrenia.

ROVI has likewise informed that in June 2024, the Group obtained the European authorities' approval for the commencement of commercial activity at its new sodium heparin plant in Escúzar (Granada). Thus, ROVI is positioned as one of the largest pharmaceutical industrial groups in Spain, with eight fully-integrated plants and a ninth under construction.

The Group has five plants to manufacture its own products and three for contract manufacturing. In Andalusia, it has three plants for its own manufacturing: two engaged in producing the active substance of low-molecular-weight heparins, in Granada and Escúzar, and the new plant that will be producing sodium heparin. ROVI is, therefore, prepared for production of a medicine like sodium heparin, which is classified as essential by the World Health Organisation and is, moreover, among the medicines included in the European Union's Critical Medicine Alliance, in which ROVI participates.

Additionally, ROVI has two plants in Madrid engaged in the production of medicines based on its ISM® technology, in which 35.6 million euros has been invested in the last five years: at the first plant, the Company produces Risperidone ISM®, while the second is used to manufacture products under development that use highly potent active ingredients.

Furthermore, ROVI has three plants engaged in contract manufacturing: in particular, two injectables manufacturing plants, located in San Sebastián de los Reyes and Madrid, and a third in Alcalá de Henares, which is engaged in producing solid oral forms and is a packaging centre of excellence.

Likewise, ROVI remains committed to the vertical integration of its value chain in order to achieve strategic autonomy in its medicine manufacturing process. In this respect, ROVI is making significant investments in the construction of a new plant in Huesca, which will transform pig mucosa into crude heparin and is considered likely to come into operation in 2026.

Buy-back programme for ROVI shares

ROVI informed the market (in inside information publication number 1926 of 26 July 2023) that, effective as of 26 July 2023, a buy-back programme (the "Buy-Back Programme") had commenced with the following conditions:

1. Purpose and scope: the cancellation of ROVI shares (capital reduction) while, at the same time, increasing ROVI's shareholder remuneration by increasing the earnings per share.

2. Term: starting on 26 July 2023 for a twelve-month period.

3. Maximum monetary amount: up to 130,000 thousand euros, The maximum price per share cannot exceed the amount provided for in article 3.2. of Delegated Regulation 20216/1052.

   The authorisation for the acquisition of treasury shares granted to the Board of Directors at the General Shareholders' Meeting of 17 June 2021 established (a) a minimum price equivalent to the nominal value of the treasury shares acquired and (b) a maximum price equivalent to a price no higher than the greater of (i) the price of the latest transaction conducted in the market between independent parties and (ii) the highest price contained in a purchase order in the order book.

4. Maximum number of share to be acquired: 2,700,000 shares in the Company, representing approximately 5% of ROVI's share capital at 26 July 2023.

5. Trading volume taken as a reference: the trading volume that will be taken as a reference for the purposes of article 3.3 of Delegated Regulation 2016/1052 for the duration of the Buy-Back Programme will be 25% of the average daily trading volume of the ROVI shares at the trading venue where the purchase is made during the twenty trading days preceding the purchase date.

On 11 June 2024, ROVI concluded the Buy-Back programme, having acquired 2,233,466 shares for an amount of 130.0 million euros, representing approximately 4.3% of the share capital.

As notified when the Buy-Back Programme commenced, the purpose of the Programme was to cancel shares of ROVI through a reduction of capital and, at the same time, to contribute to ROVI's shareholder remuneration by increasing the profit per share. The reduction of the capital will be carried out by cancelling 2,780,395 shares. The latter corresponds to (i) the shares repurchased within the framework of the aforementioned Buy-Back Programme, and (ii) part of the existing treasury shares, which total 546,929. The capital reduction was approved at the Ordinary General Shareholders' Meeting, held on 24 June 2024. The new amount of the share capital, after the shares mentioned have been cancelled and excluded from trading, will appear in the registers of the National Securities Market Commission and Iberclear a few days after registration of the deed of capital reduction. The Company will provide further information in due course.

Finally, after completion of the Buy-back Programme, ROVI informed of the resumption, as of 12 June 2024, of transactions under the liquidity contract signed between the Company and Bestinver, S.V., S.A. for management of the Company's treasury shares, of which the market was informed on 5 April 2022 in the pertinent announcement of other relevant information (register number 15427). When the Buy-Back Programme commenced, the liquidity contract was suspended for the duration of the Programme, in accordance with CNMV Circular 1/2017 of 26 April, Provision Five, 2.c). Likewise, the Company and Bestinver, S.V., S.A. decided to modify the balances of securities and cash associated to the Liquidity Contract in the terms reported to the market as other relevant information on the same date.

ROVI announces an agreement for the manufacture of prefilled syringes

Laboratorios Farmacéuticos Rovi, S.A. (hereinafter, "ROVI"), informed (by publication of the inside information number 2207 dated 25th April 2024) that its subsidiary, ROVI's wholly owned CDMO platform, ROVI Pharma Industrial Services, S.A.U. (hereinafter "ROIS") had entered into an agreement to support the manufacture of pre-filled syringes for a global pharmaceutical company.

Under the terms of the agreement, ROIS will provide a high-speed production line at the ROIS' San Sebastián de los Reyes facility in Madrid, with an estimated annual capacity of 100 million units. The agreement includes the technology transfer for aseptic filling and has a commercial production term of five years subject to the terms of the agreement, beginning on the date of manufacture of the first commercial lot. After the technology transfer and regulatory approval, commercial production is expected to commence in 2026. As from 2027, which is expected to be the first full recurrent manufacturing year, the ROVI´s Group CDMO division expects to have a positive revenues increase impact ranging between 20% and 45% over 2023 sales.

ROIS is well-equipped to support the production of pre-filled syringes given its deep expertise in the current good manufacturing practice (cGMP) production of sterile injectable products across both vials and pre-filled syringes.

Juan López-Belmonte Encina, Chairman and Chief Executive Officer of ROVI, said: "We are delighted to be able to support in the manufacture of medicine that is able to prolong the life of millions of people. Our proven experience in the manufacture of high-valued-added injectables and the expansion of our production capacities have positioned us to help meet the rapidly growing demand, which requires a high degree of technological capability."

ROVI receives FDA approval for Risvan® as a treatment for schizophrenia

ROVI announced (in relevant information publication number 27772 of 2 April 2024) the marketing authorisation for Risvan® (Risperidone ISM® in the United States for the treatment of schizophrenia in adults.

Risperidone ISM® is a prolonged-release injectable antipsychotic developed and patented by ROVI for the treatment of schizophrenia in adults, which, as of the first injection, provides immediate and sustained plasmatic drug levels and does not require loading doses or supplementation with oral risperidone.

This approval is based on the positive results of the pivotal PRISMA-3 study on the efficacy and safety of Risperidone ISM® in schizophrenia patients([1]) The results obtained in this study show that the two different doses (75 mg and 100 mg once a month) have achieved the prespecified primary and secondary efficacy endpoints for treatment of patients with moderate to severe symptoms of schizophrenia. The primary efficacy endpoint, the PANSS([2]) total score (mean difference, CI: 95%), improved significantly with Risperidone ISM® 75 mg and 100 mg from the beginning until day 85, with adjusted differences of -13.0 (17.3 to -8-8; p <0.0001) and -13.3 (17.6 to -8.9; p<0.0001), respectively, in comparison with the placebo. Significantly improved mean changes for the secondary endpoint, the CGI-S score([3]), were also obtained for Risperidone ISM® in comparison with the placebo, -0.7 (-1.0 to -0.5; p<0.0001), for both doses, from the beginning until day 85. The significant statistical improvement for both efficacy results was observed as early as 8 days after the first injection. The most frequently reported treatment-emergent adverse events were increased blood prolactin (7.8%), headaches (7.3%), hyperprolactinemia (5%) and weight increase (4.8%). No important new or unexpected safety information was reported. Likewise, patients who successfully completed the double-blind period were offered the opportunity to continue in a long-term, open-label 12-month extension phase with once every four weeks injections of Risperidone ISM® (75 mg or 100 mg). New, clinically stable patients ("de novo" patients) were also able to enter this open phase of the study. Long-term treatment was observed to be effective, safe and well tolerated in adult patients with schizophrenia, regardless the initial severity of the disease or whether they had been treated previously with Risperidone ISM® during an acute exacerbation or switched from stable doses of oral risperidone.([4]) Likewise, Risperidone ISM® provided a swift and sustained improvement in functioning (both social and personal) and health-related quality of life. These findings, together with a quick onset of effectiveness, could help strengthen the therapeutic alliance and possibly lead to an earlier hospital discharge. Furthermore, the patient's functioning either continued to improve or remained stable with long-term treatment.([5])

"We are very excited about the FDA's approval of Risvan® because we think our medicine will be able to contribute to the clinical management of schizophrenia patients, helping to improve treatment adherence", commented Juan López-Belmonte Encina, ROVI's Chairman and Chief Executive Officer.

ROVI, Insud Pharma e Innvierte (CDTI) create a company for the research and development of advanced therapies

ROVI reported (in relevant information publication number 27397 of 12 March 2024) on the the agreement that had been concluded with Insud Pharma S.L. and Innvierte Economía Sostenible SICC, SME, S.A. (investment company of Centro para el Desarrollo Tecnológico Industrial EPE – CDTI) to incorporate, jointly with these two entities, a limited company (Sociedad de responsabilidad limitada) engaged in the research and development of advanced therapies.

---

1 *Correll, C.U., Litman, R.E., Filts, Y. et al. Efficacy and safety of once-monthly Risperidone ISM® in schizophrenic patients with an acute exacerbation. npj Schizophr 6, 37 (2020). https://doi.org/10.1038/s41537-020-00127-y*

2 *Positive and Negative Syndrome Scale: the Positive and Negative Syndrome Scale is a medical scale based on a semi-structured interview that rates the severity of the symptoms of schizophrenia patients in three domains: positive symptoms, negative symptoms and general psychopathology symptoms.*

3 *Clinical Global Impression-Severity scale: la escala de Impresión Clínica Global–Gravedad rates the severity of schizophrenia through a question put to the doctor: "Considering your total clinical experience with this particular population, how mentally ill is the patient at this time?".*

4 *Filts Y, Litman RE, Martínez J, Anta L, Naber D, Correll CU. Long-term efficacy and safety of once monthly Risperidone ISM® in the treatment of schizophrenia: Results from a 12-month open-label extension study. Schizophr Res. 2021 Nov 27;239:83-91*

5 *Litman R, Naber D, Anta L, Martínez J, Filts Y, Correll CU. Personal and Social Functioning and Health Related Quality of Life in Patients with Schizophrenia Treated with the Long-Acting Injectable Antipsychotic Risperidone ISM. Neuropsychiatr Dis Treat. 2023 Jan 25;19:219-232*

This agreement, which was approved at the meeting of the Council of Ministers held on 12 March 2024, falls within the framework of the Vanguard Health Strategic Project for Economic Recovery and Transformation (PERTE), promoted by the Spanish Government. This PERTE concerns the creation of a public-private investment vehicle to develop advanced, innovative and/or emerging medicines, therapies and/or technologies. The goal is to favour the deployment of the technical and industrial capacities necessary to generate a high performance healthcare system intended to protect health by providing an immediate and flexible response to healthcare challenges and favouring sustainability.

The share capital of this new entity will be 49% held by the Ministry of Science, Innovation and Universities through the company Innvierte, while Insud Pharma and ROVI will hold 25.5% each. The shareholders undertake to make an initial combined contribution of 74,867,346.94 euros. Further investment will be made in accordance with the needs of the projects defined in the future and will be subject to the shareholders' approval of the relevant business plan. Such investment could reach 220 million euros, which would be contributed by the public and private investors that are participating.

It is planned that Innvierte's contributions could be made with European "Next Generation EU" funds, which include the EU Recovery and Resilience Facility established in Regulation (EU) 2921/241 of the European Parliament and of the Council of 12 February 2021.

Juan López-Belmonte, Chairman and CEO of ROVI, highlights the fact that this agreement "represents an opportunity to help place Spain in a leading position in the clinical research of new therapies, with the capacity to translate this research into manufacturing and thus improve the availability of new therapies to patients. At ROVI, we are delighted to place our knowledge and experience at the service of this great public-private alliance that reinforces our commitment to innovation".

b) First six months of 2023

ROVI commences clinical development of a new three-monthly formulation of Letrozole (Letrozole LEBE)

ROVI informed (by publication of the inside information number 1835 dated 25th of April 2023) that it has decided to commence the clinical development of a new three-monthly formulation of Letrozole (hereinafter, Letrozole LEBE), rather than the initially planned annual formulation of Letrozole ISM®. The objective of this new development is to reach bioequivalence in the plasma levels of letrozole in comparison with the daily administration of oral doses of Femara® 2.5 mg.

With this new clinical programme for Letrozole LEBE, ROVI estimates it could reduce the research times in comparison to those for an annual formulation of the product, thus making it likely that the three-monthly formulation could be marketed several years earlier and, furthermore, the investment necessary to attain the objectives of this project could also be reduced.

The positive results of the LISA-1 trial, of which ROVI has already informed the market, showed that the first development of letrozole (annual Letrozole ISM®) allows an oestrogen suppression higher than that of Femara® to be predicted (with an initial dose of 100 mg plus a further 100 mg after 8 weeks, and annual maintenance doses of 100 mg, compared with daily oral doses of 2.5 mg), maintaining plasma levels of letrozole significantly lower than those reached with daily oral doses of 2.5 mg of Femara®, taking account of the fact that the inhibition of the enzyme aromatase and, therefore, a reduction in oestrogen synthesis is the only known pharmacological mechanism of letrozole.

ROVI sought the advice of the United States Food and Drug Administration (FDA) with a view to using the suppression of the plasma oestrogen levels (oestradiol and estrone) as a surrogate efficacy endpoint in a clinical trial on the superiority of Letrozole ISM® over Femara® in oestrogen inhibition in parallel groups of post-menopausal women with early hormone-dependent breast cancer. The proposal is based on the fact that oestrogen inhibition is letrozole's only pharmacological mechanism. However, the FDA rejected the use of this variable as a surrogate efficacy endpoint.

ROVI contacted the FDA again on 26 October, 2022 to reach an agreement on the clinical development of the product. As reported at the Capital Markets Day of November 2022, the FDA required ROVI to perform a clinical efficacy trial in women with advanced breast cancer using Progression Free Survival (PFS) or the Objective Response Rate (ORR) as the key variable. Likewise, the FDA suggested that further advice should be requested ("End of Phase 2 meeting") after completion of said clinical trial to evaluate a new study that supported registration of the product.

In the light of the advice received from the FDA, the clinical development that would foreseeably be required to obtain marketing authorisation (at least in the United States) for the annual formulation of Letrozole ISM® would entail, first, a

Phase 2 clinical trial on Letrozole ISM® vs Femara®, both medicines being combined with CDK 4/6 inhibitors, in post-menopausal women with advanced breast cancer and, subsequently, a Phase 3 trial in women with early breast cancer. This clinical path would probably last more than ten years and would require an investment much higher than initially planned before the dossier to apply for marketing authorisation for the product could be filed. As a result, the company has decided to place the clinical development of annual Letrozole ISM® on hold for the time being.

However, the knowledge acquired with the results of the LISA-1 trial have enabled ROVI to use the time to progress with the preclinical development of a new three-monthly formulation of letrozole (Letrozole LEBE), which aspires to obtain plasma levels equivalent to those obtained with daily oral doses of 2.5 mg of Femara®. Currently, this candidate has completed all the preclinical evaluation phases and is available to commence its clinical development.

Consequently, ROVI has recently applied in Europe for authorisation of a clinical trial to evaluate the safety and pharmacokinetic characterisation of single increasing doses of Letrozole LEBE in healthy post-menopausal women. This new clinical trial (LEILA-1 study) is designed in several cohorts. In each one of them, the volunteers will take 2.5 mg of Femara® daily for 14 days and, after a washout period of at least 28 days, will receive a single dose of Letrozole LEBE. This trial would last approximately two years and cost around 5 million euros.

The objective of this trial is (i) to validate the conclusions reached in the preclinical development of the product regarding its capacity to be bioequivalent to the oral formulation and (ii) to identify the dosage of Letrozole LEBE necessary for humans to obtain steady-state plasma levels equivalent to Femara®.

After completing this first clinical trial, ROVI plans to conduct a pivotal clinical trial on the bioequivalence/bioavailability of Letrozole LEBE in accordance with the requirements of the FDA's 505 (b)(2) regulatory pathway and Directive 2001/83/CE of the European Parliament. ROVI intends this clinical trial to evaluate the steady-state bioequivalence of Letrozole LEBE vs Femara®. The trial would have an estimated duration of around two years.

In accordance with the results that can be expected from the LEILA-1 study, ROVI anticipates two possible clinical paths to support to the product's marketing authorisation:

- If the results of the LEILA-1 pharmacokinetic characterisation trial make it foreseeable that Letrozole LEBE meets bioequivalence criteria; in this case, ROVI will file a dossier applying for marketing authorisation for the product after completion of the bioequivalence/bioavailability study.

- If the results of the LEILA-1 pharmacokinetic characterisation trial make it foreseeable that Letrozole LEBE does not meet all the bioequivalence criteria but demonstrates bioequivalence in minimum steady-state concentrations of letrozole; in this case, ROVI might need to also conduct a single clinical efficacy trial to support the product's marketing authorisation.

ROVI informs on the evaluation process to obtain marketing authorisation for Risvan® in the United States

ROVI informed (by publication of the relevant information number 20446 dated 16th of February 2023) on the evaluation process to obtain marketing authorisation for Risvan® (Risperidone ISM®) in the United States and reported that it had filed the final responses to the Complete Response Letter received from the United States Food and Drug Administration (FDA) in the third quarter of 2022. These responses likewise included the answers of one of ROVI's suppliers to outstanding questions. The FDA has notified ROVI that the user fee goal date is 27 July 2023.

Likewise, ROVI filed the final report on correction of the deficiencies noted when the FDA inspected its facilities in June 2022. The evaluation of these corrections were provided to the FDA. ROVI´s plant has now been reinspected by the FDA. The Company is awaiting an FDA notification on the user fee goal date (27 July 2023). The content of this notification will be reported as soon as it is received.

Furthermore, in January 2023, the FDA carried out a pending inspection of a ROVI supplier. As a result of the inspection, the FDA issued a series of observations to said supplier, which the latter is working to answer. The time frame for the supplier's response will depend on how the FDA evaluates the observations issued.

Thus, ROVI is continuing with the roadmap that it notified in the presentation of the update of its strategy at its 2022 Capital Markets Day and will continue to report on the milestones deemed relevant in the process to obtain authorisation of Risvan® from the FDA as the timeline for registration in the United States advances.

28. Events after the reporting date

On 10 July 2024, ROVI paid out the dividend corresponding to the distribution of the profit for the year ended 31 December 2023 for a sum of 59,617 thousand euros. This amount was outstanding at 30 June 2024, included under the "Trade and other payables caption" (Note 16).

On 11 July 2024, a shareholder contribution of 5,796 thousand euros was made to the subsidiary Glicopepton Biotech, S.L. ROVI's contribution was 2,956 thousand euros, while each of the external shareholders made a contribution of 1,420 thousand euros.

On 30 July 2024, the Board of Directors of Laboratorios Farmacéuticos Rovi, S.A. decided that the 2,866,659 treasury shares held by the Company as of 25 July 2024 will be used as follows:

- To reduce the capital, 2,780,395 shares will be used, i.e. all the shares from the Buy-Back Programme (2,233,466 shares) and part of the already-existing treasury shares (546,929 shares). It is planned to cancel these shares in September.

- For the Long-Term Incentive Plan for 2022-2024, 80,264 of the already-existing treasury shares will be reserved. The use of these shares as part of the remuneration of the executive directors is subject to the objectives established in the Plan being met.

- The remaining shares (6,000) will be used to furnish the Liquidity Contract that the Company holds with Bestinver, S.V., S.A. with continuity.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

2024 Interim consolidated Management Report for the six-month period ended 30 June, 2024

Mr. Juan López-Belmonte Encina, as Board of Directors Chairman of Laboratorios Farmacéuticos Rovi, S.A. (Rovi) issues the following management report in accordance with Article 262 and 148.d) of the Spanish Capital Company Act ("Ley de Sociedades de Capital"), 119 of the Securities Market Law and 49 of the Code of Commerce and in accordance with "Guidelines on Alternative Performance Measures" issued by European Securities and Markets Authority (ESMA).

1.- CORPORATE PROFILE AND BUSINESS MODEL

The Company is the parent company of a fully-integrated specialized Spanish pharmaceutical group (ROVI or "the Group") engaged in the research and development, contract manufacturing and the marketing of small molecules and biological specialties. The Group has three main growth pillars:

- Pharmaceutical specialties, split in two areas:
  - Prescription products: With two divisions: Low-molecular-weight heparin division (LMWH) and own and licensed product division.
  - Diagnostic imaging contrast agents and other hospital products.
- Contract manufacturing: Specialists in solutions for prefilled syringes, solid oral forms and vials.
- R&D, split in three areas:
  - Innovative drug release technology, ISM®.
  - Glycomics area.
  - Multilayer technology for urethral catheters.

As a result of a combination of factors, among which the Group's stability, due to the growth of its recurring business and its strong financial position, sound strategy and clear pillars of growth may be highlighted, the Company's reactive profile has been reinforced. This has allowed operating revenue to rise year after year, materialising in growth of 26% in 2022.

In addition, ROVI has a sound, low-risk R&D policy, where the patented ISM® platform (internally-developed and patented innovative drug-release technology which allows the prolonged release of the compounds administered by injection) opens up new channels of growth. The Company allocates a large part of its resources to research, in order to remain in the vanguard in both the product area and the manufacturing and development systems area.

ROVI enjoys a series of competitive advantages that have allowed it to position itself as one of the principal leaders in itsmarket niche, in a sector which, moreover, has high entry barriers:

- Unique knowledge of low-molecular-weight heparins (LMWH).
- Infrastructure with operating advantages.
- Diversified portfolio
- Low-risk innovation

In all its business lines, ROVI as a group is aware that its activity does not consist only of the health improvements provided by its products but that, additionally, it wishes to respond to the social and environmental demands related to the impact of its activity. To achieve this, ROVI's economic development must be compatible with its conduct in respect of ethical, social, labour and environmental issues, and respect for human rights.

For more information, please see Integrated Report, which is part of this Management Report, or visit: www.rovi.es

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

2024 Interim consolidated Management Report for the six-month period ended 30 June, 2024

2.- BUSINESS PERFORMANCE

In € millions	Six-month period ended 30 June		Growth	% Grothw
	2024	2023		
Operating revenues (1)	329.3	380.8	(51.5)	-14 %
Other income (2)	0.2	0.2	—	— %
Total Revenue (3)	**329.5**	**381.0**	**(51.5)**	**(14)%**
Cost of sales (4)	(133.9)	(165.3)	31.4	-19 %
Gross profit (5)	**195.6**	**215.7**	**(20.1)**	**(9)%**
% margin (11)	*59.4%*	*56.6%*		*2,8 pp*
R&D Expenses (6)	(12.2)	(10.8)	(1.4)	13 %
SG&A (7)	(113.5)	(107.8)	(5.7)	5 %
Share of profit/(loss) on Joint Ventures and associated	(0.02)	(0.01)	(0.01)	69 %
EBITDA (8)	**69.9**	**97.1**	**(27.2)**	**(28)%**
% margin (11)	*21.2%*	*25.5%*		*-4,3pp*
EBIT (9)	**56.5**	**85.2**	**(28.7)**	**(34)%**
% margin (11)	*17.1%*	*22.4%*		*-5,2pp*
Net profit (10)	**44.3**	**66.6**	**(22.3)**	**(33)%**

(1) Operating revenue refers to revenue.
(2) Other income includes the recognition of government grants on non-financial non-current assets and other.
(3) Total revenue calculated as revenue plus the recognition of government grants on non-financial non-current assets and other.
(4) Cost of sales calculated as the amount of procurements plus that corresponding to the change in inventories of finished goods and work in progress and raw materials and consumables use.
(5) Gross profit calculated as revenue plus the recognition of government grants on non-financial non-current assets and other less change in inventories of finished goods and work in progress and raw materials and consumables used.
(6) R&D expenses are calculated as the sum of employee benefit expenses and other operating expenses related to scientific research and technological development.
(7) SG&A calculated as the amount of employee benefit expenses plus other operating expenses plus work carried out by the Group on non-current assets" minus research & development expenses.
(8) EBITDA calculated as profit before interest, taxes, depreciation and amortization.
(9) EBIT calculated as profit before taxes and interest.
(10) Net profit refers to profit for the period.
(11)The gross margin and the EBITDA and EBIT margins are calculated as the result of dividing the gross profit, the EBITDA and the EBIT, respectively, by revenue, expressed as a percentage.

Note: certain numerical figures included in this document have been rounded. Therefore, discrepancies in tables between totals and the sums of the amounts listed may occur due to such rounding.

- Operating revenue decreased a 14% to 329.3 million euros on the first half of 2024.

- CDMO sales fell by 31% to 118.9 million euros in the first half of 2024 in comparison to the first half of 2023.

- Sales of the enoxaparin biosimilar decreased by 6% to 69.8 million euros in the first half of 2024 mainly due to lower orders from partners in the first half of 2024. However, ROVI expects a greater concentration of orders from partners in the second half of 2024 compared to the first half of the year.

- Bemiparin sales increased 6% to 47.2 million euros in the first half of 2024.

- Sales of Neparvis®, increased 13% to 25.0 million euros in the first half of 2024, compared to 22.1 million euros in the first half of 2023.

- Sales of Vytorin® and Orvatez®, decreased 5% to 13.0 million euros in the first half of 2024, compared to 13.7 million euros in the first half of 2023.

- Sales of Volutsa®, decreased by 43% to 4.7 million euros in the first half of 2024 mainly due to a product price reduction of 47% in the second quarter of 2023.

- Sales of Okedi®, the first ROVI product based on its leading-edge drug delivery technology, ISM®, and indicated for the treatment of schizophrenia in adults for whom tolerability and effectiveness has been established with oral risperidone, totalled 12.5 million euros in the first half of 2024. Okedi® sales multiplied the 2023 first-half sales by 141%. In the first half of 2024, it was approved in the United States (under the brand name Risvan®), Canada and Australia; in 2023, it was launched in Portugal, Italy, Austria, Greece and Serbia; and in 2022, it was launched in Germany, UK and Spain

- Sales of contrast imaging agents and other hospital products increased by 12% to 26.4 million euros in the first half of 2024. This increase is due to a higher market penetration of radiological contrasts.

- Gross margin was 59.4% in the first six months of 2024, an increase of 2.8 percentage points on the first half of 2023.

- Net profit was 44.3 million euros in the first half of 2024.

- On 29 March 2024, ROVI reported that the United States Food and Drug Administration (FDA) had authorised the marketing of Risvan® (Risperidone ISM®) for the treatment of schizophrenia in adults. Additionally, following normal practice, the FDA has required that, as a post-marketing commitment, a pharmacokinetic study be conducted to evaluate exposure to Risvan® approximately equivalent to the daily administration of 6 mg of oral risperidone. The clinical protocol for the study will be reviewed and agreed previously with the FDA and the final report on the clinical study will be submitted by July 2026. This additional study does not affect approval or commercialization.

- ROVI's General Shareholders Meeting, held on 24 June 2024, approved the payment of a gross dividend of 1.1037 per share. This represents approximately 35% of the 2023 consolidated net profit attributed to the parent company. This dividend was paid on 10 July 2024 (Note 14).

3.- LIQUIDITY AND CAPITAL RESOURCES

3.1- Liquidity

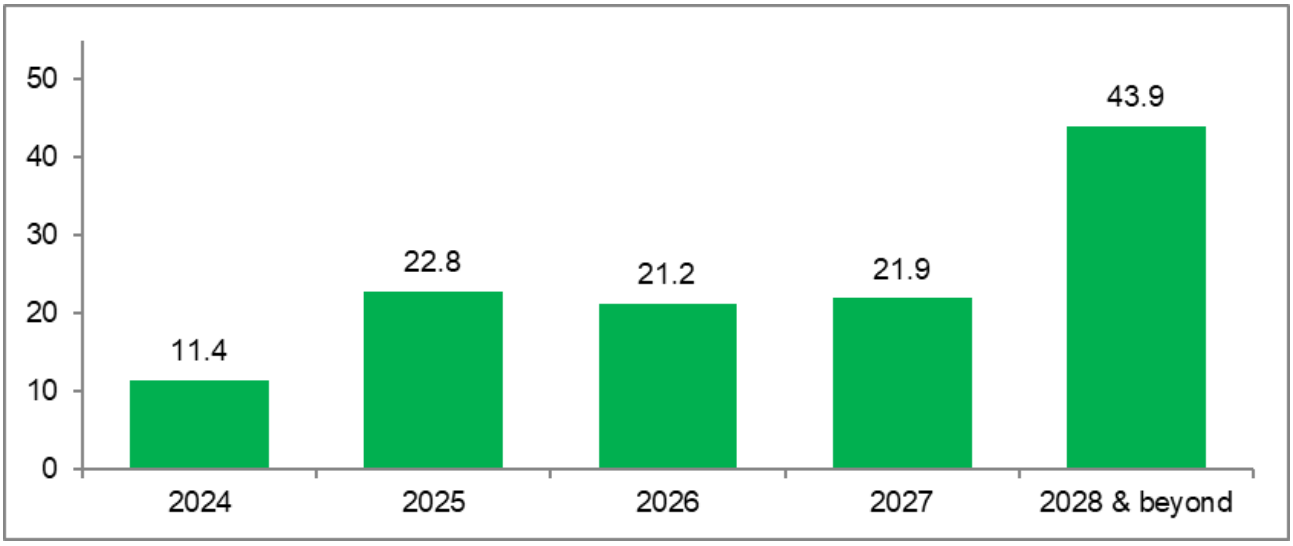
As of 30 June 2024, ROVI has a gross cash position of 46.4 million euros compared to 26,8 million euros as of 31 December 2023 and net debt of 74.7 million euros (equity securities plus deposits plus financial derivatives plus cash and cash equivalents minus current and non current financial debt), compared to 38,6 million euros as of 31 December 2023.

3.2.- Capital Resources

As of 30 June 2024, ROVI's total debt increased to 121.2 million euros. Debt with public administration represented 8% of total debt.

In thousand euros	30 June 2024	December 2023
Bank borrowings	94,609	37,745
Debts with public administration	9,095	8,890
Financial liabilities for leases	17,455	18,792
Total	**121,159**	**65,427**

Debt maturities at 30 June 2024, are shown in the following graph (millions of euros):



4.- Key operating and financial events

ROVI provides information and guidance on its strategic plan for expansion and growth

ROVI informed (by publication of the inside information number 2290 dated 24th of June 2024) that the Company expects that, given its differential characteristics, Risperidone ISM® will reach potential sales of between 200 and 300 million euros globally in upcoming years and will become a significant player worldwide in the field of long-acting injectables to treat schizophrenia.

ROVI has likewise informed that in June 2024, the Group obtained the European authorities' approval for the commencement of commercial activity at its new sodium heparin plant in Escúzar (Granada). Thus, ROVI is positioned as one of the largest pharmaceutical industrial groups in Spain, with eight fully-integrated plants and a ninth under construction.

The Group has five plants to manufacture its own products and three for contract manufacturing. In Andalusia, it has three plants for its own manufacturing: two engaged in producing the active substance of low-molecular-weight heparins, in Granada and Escúzar, and the new plant that will be producing sodium heparin. ROVI is, therefore, prepared for production of a medicine like sodium heparin, which is classified as essential by the World Health Organisation and is, moreover, among the medicines included in the European Union's Critical Medicine Alliance, in which ROVI participates.

Additionally, ROVI has two plants in Madrid engaged in the production of medicines based on its ISM® technology, in which 35.6 million euros has been invested in the last five years: at the first plant, the Company produces Risperidone ISM®, while the second is used to manufacture products under development that use highly potent active ingredients.

Furthermore, ROVI has three plants engaged in contract manufacturing: in particular, two injectables manufacturing plants, located in San Sebastián de los Reyes and Madrid, and a third in Alcalá de Henares, which is engaged in producing solid oral forms and is a packaging centre of excellence.

Likewise, ROVI remains committed to the vertical integration of its value chain in order to achieve strategic autonomy in its medicine manufacturing process. In this respect, ROVI is making significant investments in the construction of a new plant in Huesca, which will transform pig mucosa into crude heparin and is considered likely to come into operation in 2026.

ROVI's Share Buy-Back Programme

ROVI informed (by publication of the inside information number 1926 dated 26th of July 2023) that the Company launched, effective as of 26 July, 2023, a share buy-back programme (the "Buy-Back Programme"), in accordance with the following terms:

- Purpose and scope: the Buy-back Program's purpose is to redeem own shares of ROVI (share capital reduction) and, at the same time, boost the remuneration of the ROVI shareholder by increasing the profit per share.

- Term: from 26 July 2023, and for a period of 12 months.

- Maximum monetary amount: up to 130,000 thousand euros, provided that the maximum price per share may not exceed that provided for by article 3.2 of Delegated Regulation 2016/1052.

  The authorization granted by the general shareholders' meeting of the Company on 17 June 2021 established (a) a minimum price for the acquisition corresponding to the nominal value of the acquired shares and (b) a maximum price for the acquisition corresponding to a price not above the highest between (i) the last transaction carried out on the market by independent parties and (ii) the highest price of a purchase order amongst those contained in the orders book.

- Maximum number of shares to be acquired: 2,700,000 shares of the Company, representing approximately 5% of the Company's share capital on 26 July 2023.

- Trading volume to be considered as reference: the trading volume to be taken as a reference for the purposes of the provisions of article 3.3 of Delegated Regulation 2016/1052 for the entire duration of the buy-back program shall be 25% of the average daily volume of ROVI's shares on the trading venue on which the purchase is carried out during the twenty trading days prior to the date of the purchase.

On 11 June 2024, ROVI concluded the Buy-Back programme, having acquired 2,233,466 shares for an amount of 130.0 million euros, representing approximately 4.3% of the share capital.

As notified when the Buy-Back Programme commenced, the purpose of the Programme was to cancel shares of ROVI through a reduction of capital and, at the same time, to contribute to ROVI's shareholder remuneration by increasing the profit per share. The reduction of the capital will be carried out by cancelling 2,780,395 shares. The latter corresponds to (i) the shares repurchased within the framework of the aforementioned Buy-Back Programme, and (ii) part of the existing treasury shares on the date the Buy-Back Programme was launched, which totalled 546,929. The capital reduction was approved at the Ordinary General Shareholders' Meeting, held on 24 June 2024. The new amount of the share capital, after the shares mentioned have been cancelled and excluded from trading, will appear in the registers of the National Securities Market Commission and Iberclear a few days after registration of the deed of capital reduction. The Company will provide further information in due course.

Finally, after completion of the Buy-back Programme, ROVI informed of the resumption, as of 12 June 2024, of transactions under the liquidity contract signed between the Company and Bestinver, S.V., S.A. for management of the Company's treasury shares, of which the market was informed on 5 April 2022 in the pertinent announcement of other relevant information (register number 15427). When the Buy-Back Programme commenced, the liquidity contract was suspended for the duration of the Programme, in accordance with CNMV Circular 1/2017 of 26 April, Provision Five, 2.c). Likewise, the Company and Bestinver, S.V., S.A. decided to modify the balances of securities and cash associated to the Liquidity Contract in the terms reported to the market as other relevant information on the same date.

ROVI announces agreement to manufacture pre-filled syringes

Laboratorios Farmacéuticos Rovi, S.A. (hereinafter, "ROVI"), informed (by publication of the inside information number 2207 dated 25th April 2024) that its subsidiary, ROVI's wholly owned CDMO platform, ROVI Pharma Industrial Services, S.A.U. (hereinafter "ROIS") had entered into an agreement to support the manufacture of pre-filled syringes for a global pharmaceutical company.

Under the terms of the agreement, ROIS will provide a high-speed production line at the ROIS' San Sebastián de los Reyes facility in Madrid, with an estimated annual capacity of 100 million units. The agreement includes the technology transfer for aseptic filling and has a commercial production term of five years subject to the terms of the agreement, beginning on the date of manufacture of the first commercial lot.

After the technology transfer and regulatory approval, commercial production is expected to commence in 2026. As from 2027, which is expected to be the first full recurrent manufacturing year, the ROVI´s Group CDMO division expects to have a positive revenues increase impact ranging between 20% and 45% over 2023 sales.

ROIS is well-equipped to support the production of pre-filled syringes given its deep expertise in the current good manufacturing practice (cGMP) production of sterile injectable products across both vials and pre-filled syringes.

Juan López-Belmonte Encina, Chairman and Chief Executive Officer of ROVI, said: "We are delighted to be able to support in the manufacture of medicine that is able to prolong the life of millions of people. Our proven experience in the manufacture of high-valued-added injectables and the expansion of our production capacities have positioned us to help meet the rapidly growing demand, which requires a high degree of technological capability."

ROVI receives the FDA's approval of Risvan® as a treatment for schizophrenia

ROVI informed (by publication of the other relevant information number 27772 dated 2nd April 2024) that the U.S. Food and Drug Administration (FDA) had authorised the marketing of Risvan® (Risperidone ISM®) for the treatment of schizophrenia in adults.

Risperidone ISM® is a prolonged-release injectable antipsychotic developed and patented by ROVI for the treatment of schizophrenia in adults, which, as of the first injection, provides immediate and sustained plasmatic drug levels and does not require loading doses or supplementation with oral risperidone.

This approval is based on the positive results of the pivotal PRISMA-3 study on the efficacy and safety of Risperidone ISM® in schizophrenia[1] patients. The results obtained in this study show that the two different doses (75 mg and 100 mg once a month) have achieved the prespecified primary and secondary efficacy endpoints for treatment of patients with moderate to severe symptoms of schizophrenia. The primary efficacy endpoint, the PANSS [2] total score (mean difference, CI: 95%), improved significantly with Risperidone ISM® 75 mg and 100 mg from the beginning until day 85, with adjusted differences of -13.0 (17.3 to -8-8; p <0.0001) and -13.3 (-17.6 to -8.9; p<0.0001), respectively, in comparison with the placebo. Significantly improved mean changes for the secondary endpoint, the CGI-S[3] score, were also obtained for Risperidone ISM® in comparison with the placebo, -0.7 (-1.0 to -0.5; p<0.0001), for both doses, from the beginning until day 85. The significant statistical improvement for both efficacy results was observed as early as 8 days after the first injection. The most frequently reported treatment-emergent adverse events were increased blood prolactin (7.8%), headaches (7.3%), hyperprolactinemia (5%) and weight increase (4.8%). No important new or unexpected safety information was reported. Likewise, patients who successfully completed the double-blind period were offered the opportunity to continue in a long-term, open-label 12-month extension phase with once every four weeks injections of Risperidone ISM® (75 mg or 100 mg). New, clinically stable patients ("de novo" patients) were also able to enter this open phase of the study. Long-term treatment was observed to be effective, safe and well tolerated in adult patients with schizophrenia, regardless the initial severity of the disease or whether they had been treated previously with Risperidone ISM® during an acute exacerbation or switched from stable doses of oral risperidone[4]. Likewise, Risperidone ISM® provided a swift and sustained improvement in functioning (both social and personal) and health-related quality of life. These findings, together with a quick onset of effectiveness, could help strengthen the therapeutic

1 *Correll, C.U., Litman, R.E., Filts, Y. et al. Efficacy and safety of once-monthly Risperidone ISM® in schizophrenic patients with an acute exacerbation. npj Schizophr 6, 37 (2020). https://doi.org/10.1038/s41537-020-00127-y*Correll, C.U., Litman, R.E., Filts, Y. et al. Efficacy and safety of once-monthly Risperidone ISM® in schizophrenic patients with an acute exacerbation. npj Schizophr 6, 37 (2020). https://doi.org/10.1038/s41537-020-00127-y

2 *Positive and Negative Syndrome Scale: the Positive and Negative Syndrome Scale is a medical scale based on a semi-structured interview that rates the severity of the symptoms of schizophrenia patients in three domains: positive symptoms, negative symptoms and general psychopathology symptoms.*Positive and Negative Syndrome Scale: the Positive and Negative Syndrome Scale is a medical scale based on a semi-structured interview that rates the severity of the symptoms of schizophrenia patients in three domains: positive symptoms, negative symptoms and general psychopathology symptoms.

3 *Clinical Global Impression-Severity scale: la escala de Impresión Clínica Global–Gravedad rates the severity of schizophrenia through a question put to the doctor: "Considering your total clinical experience with this particular population, how mentally ill is the patient at this time?".*

4 *Filts Y, Litman RE, Martínez J, Anta L, Naber D, Correll CU. Long-term efficacy and safety of once-monthly Risperidone ISM® in the treatment of schizophrenia: Results from a 12-month open-label extension study. Schizophr Res. 2021 Nov 27;239:83-91.*Filts Y, Litman RE, Martínez J, Anta L, Naber D, Correll CU. Long-term efficacy and safety of once-monthly Risperidone ISM® in the treatment of schizophrenia: Results from a 12-month open-label extension study. Schizophr Res. 2021 Nov 27;239:83-91.

alliance and possibly lead to an earlier hospital discharge. Furthermore, the patient's functioning either continued to improve or remained stable with long-term[5] treatment.

"We are very excited about the FDA's approval of Risvan® because we think our medicine will be able to contribute to the clinical management of schizophrenia patients, helping to improve treatment adherence", commented Juan López-Belmonte Encina, ROVI's Chairman and Chief Executive Officer.

ROVI, Insud Pharma and Innvierte (CDTI) create a company for the research and development of advanced therapies

ROVI informed (by publication of the other relevant information number 27397 dated 12th March 2024) of the agreement that has been concluded with Insud Pharma S.L. and Innvierte Economía Sostenible SICC, SME, S.A. (investment company of Centro para el Desarrollo Tecnológico Industrial EPE – CDTI) to incorporate, together with these two entities, a limited company (Sociedad de responsabilidad limitada) engaged in the research and development of advanced therapies.

This agreement, which was approved at the meeting of the Council of Ministers held on 12 March 2024, falls within the framework of the Vanguard Health Strategic Project for Economic Recovery and Transformation (PERTE), promoted by the Spanish Government. This PERTE concerns the creation of a public-private investment vehicle to develop advanced, innovative and/or emerging medicines, therapies and/or technologies. The goal is to favour the deployment of the technical and industrial capacities necessary to generate a high performance healthcare system intended to protect health by providing an immediate and flexible response to healthcare challenges and favouring sustainability.

The share capital of this new entity will be 49% held by the Ministry of Science, Innovation and Universities through the company Innvierte, while Insud Pharma and ROVI will hold 25.5% each. The shareholders undertake to make an initial combined contribution of 74,867,346.94 euros. The investment will be made in accordance with the needs of the projects defined in the future and will be subject to the shareholders' approval of the relevant business plan. Such investment could reach 220 million euros, which would be contributed by the public and private investors that are participating.

It is planned that Innvierte's contributions could be made with European "Next Generation EU" funds, which include the EU Recovery and Resilience Facility established in Regulation (EU) 2921/241 of the European Parliament and of the Council of 12 February 2021.

Juan López-Belmonte, Chairman and CEO of ROVI, highlights the fact that this agreement "represents an opportunity to help place Spain in a leading position in the clinical research of new therapies, with the capacity to translate this research into manufacturing and thus improve the availability of new therapies to patients. At ROVI, we are delighted to place our knowledge and experience at the service of this great public-private alliance that reinforces our commitment to innovation".

5.- Research and development

Okedi® (Risperidone ISM®) is the first ROVI product based in its leading-edge drug delivery technology, ISM®. It is a novel investigational antipsychotic for the treatment of schizophrenia with once-monthly (every 28 days) injections which has been developed and patented by Laboratorios Farmacéuticos ROVI S.A. and which, as of the first injection, provides immediate and sustained plasmatic drug levels and does not require loading doses or supplementation with oral risperidone.

On 15 February 2022, the European Commission authorised the marketing of Okedi® (Risperidone ISM®) for the treatment of schizophrenia in adults for whom tolerability and effectiveness has been established with oral risperidone, and it was launched in 2022 in Germany, UK and Spain and in 2023 in Portugal, Italy, Austria, Greece and Serbia.

On 21 March 2024, ROVI received authorisation from Health Canada for the marketing of Okedi® (Risperidone ISM®) for the treatment of schizophrenia in adults throughout Canada. ROVI has likewise obtained approval in Australia.

5 Litman R, Naber D, Anta L, Martínez J, Filts Y, Correll CU. Personal and Social Functioning and Health-Related Quality of Life in patients with Schizophrenia Treated with the Long-Acting Injectable Antipsychotic Risperidone ISM. Neuropsychiatr Dis Treat. 2023 Jan 25;19:219-232.

On 29 March 2024, ROVI reported that the United States Food and Drug Administration (FDA) had authorised the marketing of Risvan® (Risperidone ISM®) for the treatment of schizophrenia in adults. Additionally, following normal practice, the FDA has required that, as a post-marketing commitment, a pharmacokinetic study be conducted to evaluate exposure to Risvan® approximately equivalent to the daily administration of 6 mg of oral risperidone. The clinical protocol for the study will be reviewed and agreed previously with the FDA and the final report on the clinical study will be submitted by July 2026. This additional study does not affect approval or commercialization.

Likewise, ROVI's R&D team is progressing in the development of a new formulation of Risperidone for a 3-monthly injection, which would complement the current 4-weekly formulation of Risperidone ISM® for the maintenance treatment of adult patients with clinically stable schizophrenia. The Company is currently conducting a phase I clinical trial to evaluate the safety, tolerability, and pharmacokinetics of various candidate formulations at different dose strengths and injection sites; patient's recruitment for this study began in September of 2023.

Lastly, the Company decided to commence the clinical development of a new three-monthly formulation of Letrozole (hereinafter, Letrozole LEBE), rather than the initially planned annual formulation of Letrozole ISM®. The objective of this new development is to reach bioequivalence in the plasma levels of letrozole in comparison with the daily administration of oral doses of Femara® 2.5 mg.

With this new clinical programme for Letrozole LEBE, ROVI estimates it could reduce the research times in comparison to those for an annual formulation of the product, thus making it likely that the three-monthly formulation could be marketed several years earlier and, furthermore, the investment necessary to attain the objectives of this project could also be reduced.

Accordingly, ROVI is currently carrying out a phase I clinical trial in Europe to evaluate the pharmacokinetics, safety and tolerability of single ascending doses of Letrozole LEBE, at different strengths, in voluntary healthy post-menopausal women (LEILA-1 study). This first clinical trial of Letrozole LEBE began in July 2023.

6.- Dividends

On 14 June 2024, the General Meeting of Shareholders approved to distribute to shareholders a dividend of 1.1037 euros per eligible share, to be charged to the results for the 2023 financial year. At 30 June 2024, the dividend is pending payment under 'Suppliers and other accounts payable' (Note 14).

7.- Capital expenditure

ROVI invested mainly 18.5 millon euros in 2024, compared to 18.2 millon euros in 2023. A majority of the additions recognised in 2024 and 2023 are related to investments in ROVI´s manufacturing plants, principally:

- 0.2 million euros was invested in the Madrid injectables plant, compared with the 0.4 million euros invested in the first half of 2023:
- 1.1 million euros was invested in the San Sebastián de los Reyes injectables plant, compared with the 0.5 million euros invested in the first half of 2023;
- 0.3 million euros was invested in the Granada plant, the same amount as invested in this plant in the first half of 2023;
- 0.5 million euros was invested in the Alcalá de Henares plant, the same amount as invested in this plant in the first half of 2023;
- 1.3 million euros was invested in the ISM® industrialisation, compared with the 2.9 million euros invested in the first half of 2023;
- 0.4 million euros was invested in the construction, currently in progress, of the new heparin plant in Escúzar (Granada), compared with the 3.3 million euros in the first half of 2023;

- 1.9 million euros was invested in the Glicopepton Biotech, S.L. plant, compared with the 0.3 million euros invested in the first half of 2023;

- 0.8 million euros was invested in maintenance and other, the same amount as invested in the first half of 2023; and

- 12.0 million euros was invested in the new vial filling line and expansion of operations at the Madrid, San Sebastián de los Reyes and Alcalá de Henares plant, compared with the 9.2 million euros invested in the first half of 2023

8.- Treasury share transactions

a) Liquidity contract

Under the liquidity contract signed by ROVI, in the first six months of 2024, the Group acquired a total of 37,355 treasury shares (1,215,312 in the first six months of 2023), disbursing a sum of 3,200 for them (48,739 thousand euros at 30 June 2023). In the first half of 2024, a total of 47,907 treasury shares were sold (1,212,978 in the first half of 2023) for an amount of 4,097 thousand euros (48,626 thousand euros in 2023). These shares had been acquired at a weighted average cost of 2,036 thousand euros (49,698 thousand euros in 2023), giving rise to a profit of 2,061 thousand euros on the sale, which has been taken to reserves in 2024 (loss of 1,072 thousand euros in 2023). At 30 June 2024, there were 637,067 treasury shares (646,448 at 30 June 2023).

b) Share buy-back programme

ROVI informed the market (through inside information publication number 1926 of 26 July 2023) that, effective as of 26 July 2023, it was commencing a share buy-back programme with the following terms:

- Purpose and scope: to cancel ROVI shares (capital reduction) while, at the same time, increasing ROVI's shareholder remuneration by increasing the profit per share.

- Term: starting on 26 July 2023 for a 12-month period.

- Maximum monetary amount: up to 130,000 thousand euros. The maximum price per share may not exceed the amount stipulated in article 3.2 of Delegated Regulation 2016/1052.

- Maximum number of shares to be acquired: 2,700,000 shares in the company, representing approximately 5% of ROVI's share capital as of 26 July 2023.

- Trading volume taken as a reference: the trading volume that will be taken as a reference for the purposes of article 3.3 of Delegated Regulation 2016/1052 for the duration of the Buy-Back Programme will be 25% of the average daily trading volume of the ROVI shares at the trading venue where the purchase is made during the twenty trading days preceding the purchase date.

In the first six months of 2024, the Group acquired 685,074 shares for a sum of 48,912 thousand euros. On 13 June 2024, ROVI had executed 100% of of the buy-back programme, having acquired a total of 2,233,466 shares for which it paid 129,999 thousand euros.

There was no buy-back programme in the first six months of 2023.

On 24 June 2024, the General Shareholders' Meeting of Laboratorios Farmacéuticos Rovi, S.A. approved a capital reduction through the cancellation of a maximum number of 3,347,619 treasury shares. Since neither the number of shares to be cancelled nor the exact distribution of the shares that would correspond to the Buy-Back Programme and those that would correspond to the already-existing treasury shares could be established at said date, the Group decided to determine the number of treasury shares to be cancelled and how they would be distributed when these condensed consolidated interim financial statements were approved (Note 28).

9.- Headcount evolution

In the first half of 2024, the average number of employees has been 2,137 (2,037 in the same period of 2023), of which 1,142 were women (1,091 in the same period of 2023).

10.- Environmental information

The Company Laboratorios Farmacéuticos Rovi, S.A. is registered with the SIGRE for the environmental management of packaging recovery. The total waste management expenses in the first half of 2024 totalled Euros 359 thousand (Euros 597 thousand in the first half of 2023).

The Group company Rovi Pharma Industrial Services, S.A.U. handle the rest of the Group's environmental tasks and, in order to contribute to the protection and improvement of the environment, had a waste management expense of 383 thousand euro in the first half of 2024 (394 thousand euro in the first half of 2023).

11.- Outlook for 2024

For 2024, ROVI expects its operating revenue to decrease by a mid-single-digit percentage in comparison with 2023. Notwithstanding, there are certain factors that have been considered when calculating this guidance that, although they could be relevant to the estimates, are difficult to specify at present, including, among others:

1. First, the saturation of the National Health Systems due to the low vaccination ratios during the 2023 COVID-19 campaign could favour a more successful vaccination campaign in 2024. However, as of today's date, the Company is not in a position to forecast how demand and production might evolve for the remainder of the vaccination campaign in 2024.

2. Second, it is hoped that the expansion of the compounding, aseptic filling, inspection, labelling and packaging capacities at ROVI's facilities in Madrid and the current high demand for CDMO services in the market might favour obtaining new business, with the resulting sales impact. This would have to be taken into consideration but cannot be estimated at present.

12.- Risk Management

12.1 Operating risk

The main risk factors to which the Group considers itself to be exposed in respect of meeting its business goals are the following:

- Incidents related to the quality of the products sold by ROVI and incidents in the clinical trials of medicines, side effects of the products sold by ROVI or incorrect management of the notifications in this respect.

- Concentration of operations in specific customers.

- Changes in the prescription criteria or market regulations intended to contain pharmaceutical spending.

- Risk of cyberattacks.

- Failure to conclude successfully – or as expected – the Research & Development projects that ROVI is conducting.

- Impact of the current geopolitical, socio-political and macroeconomic threats.

- Changes in the supply conditions of the necessary manufacturing materials or the products that ROVI markets.
- Difficulty in attracting, motivating or retaining personnel.
- Actions by the competition that could have an adverse effect on ROVI.
- Risk derived from adapting to climate change requirements and regulations.
- Failure to comply with the regulations applicable to the industry and/or ROVI's activities.
- Tax risk inherent to the activity of companies of the Group's size and complexity.

ROVI monitors and remains permanently alert to any risks that may adversely affect its business activities, applying the appropriate policies and measures to manage them and constantly developing contingency plans that can reduce or offset their impact. Among these, special attention should be drawn to the fact that the Group (i) continues to improve its processes and controls, including those related to the manufacturing processes and those arising from internationalisation; (ii) is working intensively to maintain broad and diversified portfolios of both products and customers; (iii) continues to pursue its goal of constantly opening up new markets as a result of its international expansion project; (iv) is intensifying its efforts to mitigate the risk of cyberattack by raising awareness among its employees and conducting cybersecurity reviews; (v) is continuing with the diversification of its suppliers of raw materials and other packaging materials necessary to manufacture its products; (vi) continues striving to improve its personnel policies; (vii) has started to quantify the risk derived from climate change; and (viii) continues to monitor regulatory compliance, including compliance with the regulations applicable in the different geographical areas where it operates.

12.2 Financial risk

The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance. The main detected and managed risks of the Group are detailed below:

- Market risk

Market risk is divided in:

a. Foreign exchange risk: this risk is low because (i) virtually all the Group's assets and liabilities are in euros; (ii) a majority of the transactions with foreign parties are carried out in euros; and (iii) transactions for a significant amount in currencies other than the euro are hedged with financial instruments that minimise the impact of exchange-rate risk.

b. Price risk: the Group is exposed to price risk for equity securities because of investments held by the Group and classified as equity securities on the consolidated statement of financial position. To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. The portfolio is diversified in accordance with the limits set by the Group. The Group does not use derivatives to hedge price risk.

c. Interest rate risk: the Group is subject to interest rate risk in respect of cash flows on non-current financial debt transactions at variable rates. Group policy is to try to keep most of its financial debt in the form of debt with government entities by obtaining reimbursable advances on which there is no interest-rate risk and, in the case of bank debt, to obtain cash flows not only at variable rates, but also at fixed rates, thus keeping the impact of interest-rate risk to a minimum.

d. Raw material price risk: the Group is exposed to changes in the conditions under which raw materials and other packaging materials needed to manufacture its products are supplied. To minimise this risk, the Group maintains a diversified portfolio of suppliers and manages its stock levels efficiently.

- Credit risk

Credit risk is managed on a group basis. Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, receivables classified as equity securities and trade receivables.

The banks and financial institutions with which the Group works generally have independent ratings. If customers have been independently rated, such ratings are used. If this is not the case, then the Group assesses the risk on the basis of the customer's financial position, historical experience and a series of other factors. In those cases in which there is no doubt as to the customer's financial solvency, the Group elects not to set credit limits.

– Liquidity risk

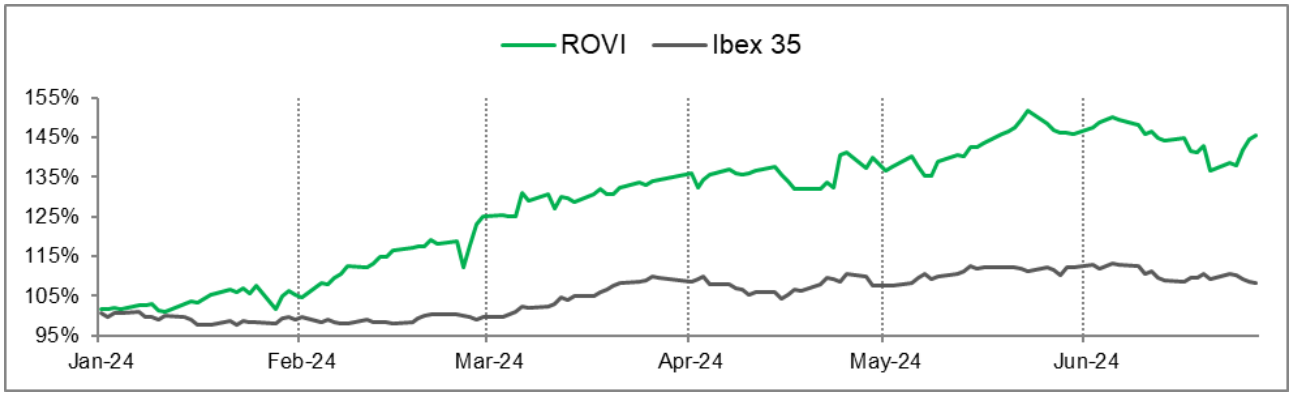
Management periodically monitors the liquidity estimates of the Company in accordance with the expected cash flows. ROVI maintains sufficient cash and marketable securities to meet its liquidity requirements.

13.- Stock market capitalization

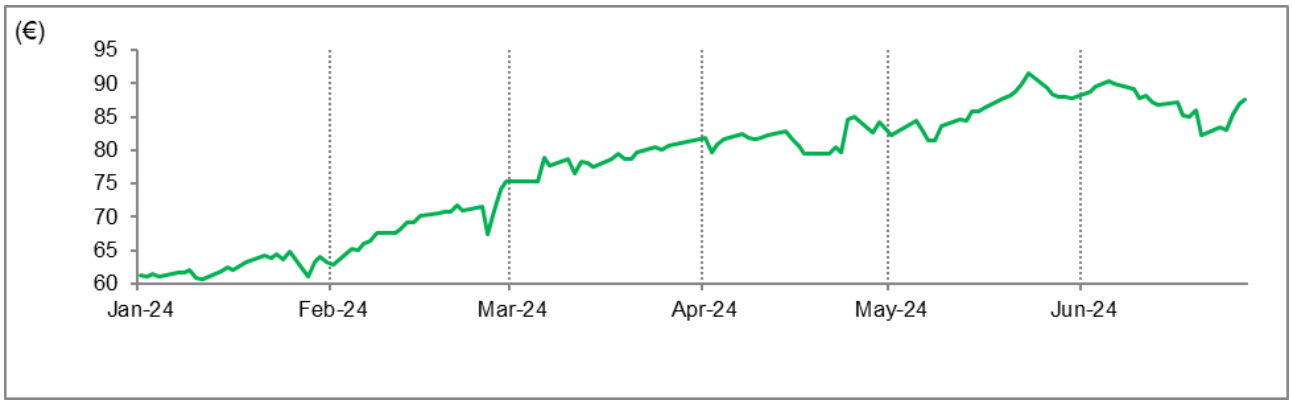
On the December 5th 2007, ROVI carried out an Initial Public Offering (IPO) of shares initially intended for qualified investors in Spain and to qualified institutional investors abroad. The face value of the operation, without including the shares corresponding to the green shoe purchase option, was 17,389,350 shares already issued and in circulation with a nominal value of 0.06 euros per share, giving a total nominal amount of 1,043,361 euros. The offering price for the operation was 9.60 euros per share.

Additionally, in 2018, a capital increase was carried out through the issue of 6,068,965 newly-issued ordinary shares in the Company with a par value of 0.06 euros each, belonging to the same class and series as the existing shares that were already in issue.

The following graph shows the fluctuation of the share price in the stock market in 2024:



The following chart shows the performance of the share price of ROVI compared with the IBEX 35 index in 2024:



14.- Events after reporting date

On 10 July 2024, ROVI paid out the dividend corresponding to the distribution of the profit for the year ended 31 December 2023 for a sum of 59,617 thousand euros. This amount was outstanding at 30 June 2024, included under the "Trade and other payables caption" (Note 16).

On 11 July 2024, a shareholder contribution of 5,796 thousand euros was made to the subsidiary Glicopepton Biotech, S.L. ROVI's contribution was 2,956 thousand euros, while each of the external shareholders made a contribution of 1,420 thousand euros.

On 30 July 2024, the Board of Directors of Laboratorios Farmacéuticos Rovi, S.A. decided that the 2,866,659 treasury shares held by the Company as of 25 July 2024 will be used as follows:

- To reduce the capital, 2,780,395 shares will be used, i.e. all the shares from the Buy-Back Programme (2,233,466 shares) and part of the already-existing treasury shares (546,929 shares). It is planned to cancel these shares in September.

- For the Long-Term Incentive Plan for 2022-2024, 80,264 of the already-existing treasury shares will be reserved. The use of these shares as part of the remuneration of the executive directors is subject to the objectives established in the Plan being met.

- The remaining shares (6,000) will be used to furnish the Liquidity Contract that the Company holds with Bestinver, S.V., S.A. with continuity.

LABORATORIOS FARMACÉUTICOS ROVI, S.A. AND SUBSIDIARIES

2024 Interim consolidated Management Report for the six-month period ended 30 June, 2024

APPENDIX 1

ALTERNATIVE PERFORMANCE MEASURES

In addition to the financial information prepared in accordance with International Financial Reporting Standards ("IFRSs") taken from our financial statements, this document includes certain alternative performance measures ("APMs") as defined in the ESMA (European Securities and Markets Authority) Guidelines on Alternative Performance Measures of 5 October, 2015 (ESMA/2015/1415), as well as some non-IFRS financial indicators. The financial measures contained in this document that are considered APMs or non-IFRS financial indicators have been prepared on the basis of the ROVI Group's financial information but are not defined or set out in detail within the framework of the applicable financial information and have not been audited or reviewed by ROVI's auditors.

These APMs are considered figures that have been adjusted in respect of those that are presented in accordance with the International Financial Reporting Standards endorsed by the European Union (IFRS-EU), which form the applicable accounting framework for the consolidated financial statements of the ROVI Group. Therefore, the reader should consider them to complement the latter but not to replace them.

We use these APMs and non-IFRS financial indicators to plan, oversee and assess our performance. We consider the APMs and non-IFRS financial indicators to be useful to allow the management team and investors to compare the past or future financial performance, the financial situation and the cash flows. Notwithstanding, these APMs and non-IFRS financial indicators are considered complementary and are not intended to replace IFRS measures. Furthermore, other companies, including some in ROVI's sector, may calculate such measures differently, which reduces their usefulness for comparative purposes.

This document contains information on the alternative performance measures (APMs) and non-IFRS financial indicators used, including their definitions and a reconciliation between the applicable management indicators and the financial information set out in the consolidated financial statements prepared under IFRSs. The document is available on ROVI's website and may be accessed on the following link: (https://www.rovi.es/en/shareholders-investors/financial-business-information).

In this respect, in accordance with the Guidelines issued by the European Securities and Markets Authority (ESMA), in force since 3 July, 2016, in relation to the transparency of Alternative Performance Measures, ROVI provides below information concerning the APMs it considers significant that are included in this press release:

Operating revenue

This APM shows the revenue that the group generates from its main business activities.

Operating revenue refers to revenue.

Other revenue

Other revenue shows the grants obtained by the Group to develop its R&D&I and other projects.

Other revenue refers to the recognition of government grants on non-financial non-current assets and other.

Total revenue

This APM shows all the group's revenues.

We calculate total revenue as revenue plus the recognition of government grants on non-financial non-current assets and other.

Cost of sales

The cost of sales reflects the cost involved in producing or acquiring the products or services that ROVI sells.

The cost of sales is calculated as the amount of raw materials and consumables used plus that corresponding to the changes in inventories of finished goods and work in progress.

Gross profit

Gross profit is an indicator that measures the direct profit that ROVI obtains from carrying out its income-generating activities.

We calculate gross profit as total revenue less cost of sales.

Gross margin or gross profit as % of operating revenue

This APM is a percentage indicator that measures the direct profit that ROVI obtains from its operating revenue.

We calculate gross margin or gross profit as % of operating revenue as the percentage that the gross profit represents in the revenue (operating revenue).

Research & Development ("R&D") Expenses

R&D expenses reflect expenses related to scientific research and technological development carried out by ROVI.

R&D expenses are calculated as the sum of employee benefits expenses and other operating expenses related to scientific research and technological development.

SG&A Expenses

Selling, General & Administrative (SG&A) Expenses is an indicator that measures expenses related to the general internal operations and management of the company.

SG&A calculated as the amount of employee benefit expenses plus other operating expenses plus work carried out by the Group on non-current assets" minus research & development expenses.

EBITDA

EBITDA (Earnings Before Interest, Tax, Depreciation and Amortization) is an indicator that measures the group's operating profit before interest, taxes, impairment, depreciation and amortization have been deducted. Management uses it to assess the results over time, allowing a comparison with other companies in the sector.

We calculate EBITDA as profit before: taxes, interest, depreciation and amortization.

EBITDA margin or EBITDA as % of operating revenue

This APM is a percentage indicator that measures the operating profit that ROVI obtains from its operating revenue before interest, taxes, impairment, depreciation and amortization are deducted.

We calculate EBITDA margin or EBITDA as % of operating revenue as the percentage that the EBITDA represents in the revenue (operating revenue).

EBITDA "Pre-R&D"

This APM is used by ROVI to show EBITDA from the on-going business.

We calculate EBITDA "Pre-R&D" as EBITDA excluding: R&D expenses and non-recurring income and expenses.

EBIT

EBIT (Earnings Before Interest and Taxes) is an indicator that measures the group's operating profit before interest and tax are deducted. Like EBITDA, Management uses it to assess the results over time, allowing a comparison with other companies in the sector.

We calculate EBIT as profit before: taxes and interest.

EBIT margin or EBIT as % of operating revenue

This APM is a percentage indicator that measures the operating profit that ROVI obtains from its operating revenue before interest and tax are deducted.

We calculate EBIT margin or EBIT as % of operating revenue as the percentage that the EBIT represents in the revenue (operating revenue).

EBIT "Pre-R&D"

This APM is used by ROVI to show EBIT from the on-going business.

We calculate EBIT "Pre-R&D" as operating profit for the period excluding: Research and Development expenses ("R&D") and non-recurring income and expenses.

Net profit

Net profit is an indicator that measures the group´s profit for the period.

We calculate Net profit as EBIT plus finance costs-net and income tax.

Net profit as % of operating revenue

This APM is a percentage indicator that measures the profit for the period that ROVI obtains from its operating revenue.

We calculate net profit as % of operating revenue as the percentage that the net profit represents in the revenue (operating revenue).

Net profit "Pre-R&D"

This APM is used by ROVI to show the profit for the period related to the on-going business.

We calculate net profit "Pre-R&D" as EBIT "Pre-R&D" plus:

- Finance costs-net; and
- Income tax. Net profit "Pre-R&D" income tax is calculated by applying the same effective tax rate as reported in the income statement of the period.

Gross cash position

Gross cash position is an indicator that measures the amount of cash the group has at a specific point in time.

We calculate gross cash position as equity securities plus deposits plus financial derivatives plus financial assets at amortised cost plus cash and cash equivalents.

Net cash

Net cash, also measured as financial debt or net debt, is the main indicator used by Management to measure the group's indebtedness.

It is composed of equity securities, plus deposits, plus financial derivatives, plus financial assets at amortised cost, plus cash and cash equivalents, less current and non-current financial debt.

Capex

Capex is an indicator used to better understand the investments made by the group in its operations.

We calculate Capex as purchases of property, plant and equipment and intangible assets.

Capex as % of operating revenue

This APM is a percentage indicator that measures the group's investments in property, plant and equipment, and intangible assets to its operating revenues.

We calculate Capex as % of operating revenue as the percentage that the purchases of property, plant and equipment and intangible assets represents in the revenue (operating revenue).

Free Cash Flow (FCF)

Free cash flow is an indicator that measures cash flow generation from operating and investment activities and is useful for evaluating the funds available for paying shareholder dividends and servicing debt.

We calculate free cash flow as net cash generated from or used in operating activities less purchases of property, plant and equipment and intangible assets ("Capex") plus proceeds from sale of property, plant and equipment and intangible assets plus interest received.

FCF as % of operating revenue

This APM is a percentage indicator that measures the group's cash flow generation from operating and investment activities relative to its operating revenues.

We calculate FCF as % of operating revenue as the percentage that the free cash flow represents in the revenue (operating revenue).

THIS TRANSLATION IS FOR INFORMATION PURPOSES ONLY.

IN THE EVENT OF ANY DISCREPANCY BETWEEN THE SPANISH VERSION AND THE ENGLISH VERSION, THE SPANISH VERSION SHALL PREVAIL.

The condensed consolidated financial statements of Laboratorios Farmacéuticos ROVI, S.A. (the "**Company**") and its subsidiaries for the six-month period ended 30 June 2024, as well as the management interim report of the group of which the Company is the parent company, which precede this document, have been reviewed and issued by the Board of Directors of the Company, at its meeting of 30 July 2024, whose members sign below in accordance with article 100 of the Law 6/2023, of 17 March, on the Securities Markets and Investment Services, as well as article 11.1.b) of Royal Decree 1362/2007 of 19 October, which further develops the Securities Markets Law.

Madrid, 30 July 2024

_____
Mr. Juan López-Belmonte Encina
Chairman and Chief Executive Officer

_____
Mr. Javier López-Belmonte Encina
Vice Chairman 1º

_____
Mr. Iván López-Belmonte Encina
Vice Chairman 2º

_____
Mr. Marcos Peña Pinto
Lead Independent Director

_____
Ms. Fátima Báñez García
Director

_____
Ms. Marina Del Corral Téllez
Director

_____
Ms. Teresa Corzo Santamaría
Director

THIS TRANSLATION IS FOR INFORMATION PURPOSES ONLY.

IN THE EVENT OF ANY DISCREPANCY BETWEEN THE SPANISH VERSION AND THE ENGLISH VERSION, THE SPANISH VERSION SHALL PREVAIL.

STATEMENT OF RESPONSIBILITY

The members of the Board of Directors of Laboratorios Farmacéuticos Rovi, S.A. (the "**Company**"), at its meeting held on 30 July 2024, and in accordance with article 100 of the Law 6/2023, of 17 March, on the Securities Markets and Investment Services, as well as article 11.1.b) of Royal Decree 1362/2007 of 19 October, which further develops the Securities Market Law, state that, to the best of their knowledge, the condensed consolidated annual accounts (or condensed consolidated financial statements) of the Company and its subsidiaries for the six-month period ended 30 June 2024, prepared in accordance with the applicable accounting principles, give an accurate view of the net worth, financial position and results of the Company and its subsidiaries included within the scope of consolidation, taken as a whole, and that the management interim report contains an accurate analysis of the information required.

Madrid, 30 July 2024

_____
Mr. Juan López-Belmonte Encina
Chairman and Chief Executive Officer

_____
Mr. Javier López-Belmonte Encina
Vice Chairman 1º

_____
Mr. Iván López-Belmonte Encina
Vice Chairman 2º

_____
Mr. Marcos Peña Pinto
Lead Independent Director

_____
Ms. Fátima Báñez García
Director

_____
Ms. Marina Del Corral Téllez
Director

_____
Ms. Teresa Corzo Santamaría
Director

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

LABORATORIOS FARMACEUTICOS ROVI, S.A.

APPENDIX I

GENERAL

1st	**HALF-YEARLY FINANCIAL REPORT FOR THE REPORTING PERIOD**	2024

PERIOD END DATE 30/06/2024

I. IDENTIFICATION DETAILS

Corporate name: LABORATORIOS FARMACEUTICOS ROVI, S.A.

Registered address: C/ Julián Camarillo, 35, 28037 Madrid	**Tax Id No.**
	A-28041283

II. INFORMATION SUPPLEMENTING THE PERIODIC INFORMATION PUBLISHED PREVIOUSLY

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

III. STATEMENT(S) OF THOSE RESPONSIBLE FOR THE INFORMATION

To the best of our knowledge, the condensed annual financial statements presented, prepared in accordance with the applicable accounting principles, provide a true and fair view of the equity, financial situation and results of the issuer and/or the companies included in the consolidation considered overall, and the interim management report includes an accurate analysis of the information required.

Observations on the above statement(s):

Person(s) taking responsibility for this information:

Name/Corporate name	**NIF**	**Position**
Mr Juan López-Belmonte Encina	33514802-F	Chief Executive Officer
Mr Javier López-Belmonte Encina	02544661-X	First Deputy Chairman
Mr Iván López-Belmonte Encina	33518706-R	Second Deputy Chairman
Mr Marcos Peña Pinto	01362093-X	Coordinator Director
Mrs Maria Teresa Corzo Santamaría	28938146-Y	Member of the board
Mrs Fátima Báñez García	29792081-C	Member of the board
Mrs Marina del Corral Tellez	52573239-T	Member of the board

Date on which this half-yearly report was signed by the pertinent governing body: 30/07/2024

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

1. INDIVIDUAL STATEMENT OF FINANCIAL POSITION (PREPARED USING NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE) (1/2)

Units: thousands of euros

ASSETS		CURRENT PERIOD 30/06/2024	PREVIOUS PERIOD 31/12/2023
A) NON-CURRENT ASSETS	**0040**	189.617	161.972
1. Intangible assets:	**0030**	26.052	27.248
a) Goodwill	**0031**		
b) Other intangible assets	**0032**	26.052	27.248
2. Property, plant and equipment	**0033**	45.001	47.071
3. Investment property	**0034**		
4. Non-current investments in group and associated companies	**0035**	115.849	84.982
5. Non-current financial investments	**0036**	1.551	1.436
6. Deferred tax assets	**0037**	1.164	1.235
7. Other non-current assets	**0038**		
B) CURRENT ASSETS	**0085**	334.975	302.406
1. Non-current assets held for sale	**0050**		
2. Inventories	**0055**	105.079	119.569
3. Trade and other receivables	**0060**	117.254	119.411
a) Trade receivables for sales of goods and services	**0061**	115.118	114.411
b) Other receivables	**0062**	2.136	5.000
c) Current tax assets	**0063**		
4. Current investments in group and associated companies	**0064**	99.145	48.842
5. Current financial investments	**0070**		
6. Current accruals and prepayments	**0071**	2.363	1.561
7. Cash and cash equivalents	**0072**	11.134	13.023
TOTAL ASSETS (A+B)	**0100**	524.592	464.378

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

1. INDIVIDUAL FINANCIAL STATEMENTS (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE) (2/2)

Units: thousands of euros

LIABILITIES AND EQUITY		CURRENT PERIOD 30/06/2024	PREVIOUS PERIOD 31/12/2023
A) EQUITY (A.1 + A.2 + A.3)	**0195**	30.206	89.322
A.1) EQUITY	**0180**	29.036	87.975
1. Capital:	**0171**	3.241	3.241
a) Authorized capital	**0161**	3.241	3.241
a) Less: uncalled capital	**0162**		
2. Share premium	**0172**	87.636	87.636
3. Reserves	**0173**	7.032	7.032
4. Less: treasury stock	**0174**	(157.752)	(107.676)
5. Retained earnings	**0178**	40.186	85.671
6. Other shareholder contributions	**0179**		
7. Profit or loss for period	**0175**	48.693	12.071
8. Less: interim dividend	**0176**		
9. Other equity instruments	**0177**		
A.2) ADJUSTMENTS FOR CHANGES IN VALUE	**0188**	(24)	(20)
1. Available-for-sale financial assets	**0181**		
2. Hedging transactions	**0182**		
3. Other	**0183**	(24)	(20)
A.3) GRANTS, DONATIONS AND LEGACIES RECEIVED	**0194**	1.194	1.367
B) NON-CURRENT LIABILITIES	**0120**	157.488	143.899
1. Non-current provisions	**0115**		
2. Non-current debt:	**0116**	86.136	38.557
a) Bank borrowings and debentures or other negotiable instruments	**0131**	78.671	31.250
b) Other financial liabilities	**0132**	7.465	7.307
3. Non-current debt with group and associated companies	**0117**	64.950	99.800
4. Deferred tax liabilities	**0118**	4.521	4.111
5. Other non-current liabilities	**0135**		
6. Non-current accruals	**0119**	1.881	1.431
C) CURRENT LIABILITIES	**0130**	336.898	231.157
1. Liabilities associated with non-current assets held for sale	**0121**		
2. Current provisions	**0122**	9.488	8.235
3. Current debt:	**0123**	17.510	8.004
a) Bank borrowings and debentures or other negotiable instruments	**0133**	15.938	6.495
b) Other financial liabilities	**0134**	1.572	1.509
4. Current debt with group and associated companies	**0129**	20.748	2.216
5. Trade and other payables:	**0124**	288.863	212.378
a) Trade payables	**0125**	210.324	197.095
b) Other payables	**0126**	67.007	10.106
c) Current tax liabilities	**0127**	11.532	5.177
6. Other current liabilities	**0136**		
7. Current accruals	**0128**	289	324
TOTAL EQUITY AND LIABILITIES (A + B + C)	**0200**	524.592	464.378

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

2. INDIVIDUAL INCOME STATEMENT (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

		CURRENT PERIOD (2nd HALF)	PREVIOUS PERIOD (2nd HALF)	ACCUMULATED PERIOD 30/06/2024	ACCUMULATED PREVIOUS PERIOD 30/06/2023
(+) Net revenue	0205			307.107	315.781
(+/-) Change in inventories of finished products and work in progress	0206			(28.145)	(569)
(+) Work performed by the company on its assets	0207				
(-) Supplies	0208			(206.737)	(243.546)
(+) Other operating income	0209			6.149	4.228
(-) Employee benefit expenses	0217			(24.155)	(22.818)
(-) Other operating expenses	0210			(38.547)	(35.677)
(-) Amortization and depreciation charges	0211			(4.716)	(5.363)
(+) Allocation of grants for non-financial assets and other	0212			113	9
(+) Excess provisions	0213				
(+/-) Impairment and gains/(losses) on disposal of intangible assets and property, plant & equipment	0214			21	(5)
(+/-) Other gains/(losses)	0215				
= OPERATING PROFIT/(LOSS)	0245			11.090	12.040
(+) Finance income	0250			39.556	801
(-) Finance expenses	0251			(1.932)	(941)
(+/-) Change in fair value of financial instruments	0252			67	75
(+/-) Exchange rate differences	0254			(9)	100
(+/-) Impairment and gains/(losses) on disposal of financial instruments	0255			-	-
= FINANCE PROFIT/(LOSS)	0256			37.682	35
= PROFIT/(LOSS) BEFORE TAX	0265			48.772	12.075
(+/-) Corporate income tax	0270			(79)	400
= PROFIT/(LOSS) FOR PERIOD ON CONTINUING OPERATIONS	0280			48.693	12.475
(+/-) Profit/(loss) for perid on discontinued operations, net of tax	0285				
= PROFIT/(LOSS) FOR PERIOD	0300			48.693	12.475

EARNINGS PER SHARE		(X.XX euros)	(X.XX euros)	(X.XX euros)	(X.XX euros)
Basic	0290			0,95	0,23
Diluted	0295				

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

A. INDIVIDUAL STATEMENT OF RECOGNIZED INCOME AND EXPENSES (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

		CURRENT PERIOD 30/06/2024	PREVIOUS PERIOD 30/06/2023
A) PROFIT/(LOSS) FOR PERIOD (from Income Statement)	**0305**	48.693	12.475
B) INCOME OR EXPENSES CREDITED OR CHARGED DIRECTLY TO EQUITY:	**0310**	(25)	(163)
1. Measurement of financial instruments	**0320**	-	-
a) Available-for-sale financial assets	**0321**		
b) Other income /(expenses)	**0323**		
2. Cash flow hedges	**0330**		
3. Grants, donations and legacies received	**0340**	(28)	(185)
4. Actuarial gains and losses and other adjustments	**0344**		
5. Other income or expenses credited or charged directly to equity	**0343**	(4)	(24)
6. Tax effect	**0345**	7	46
C) TRANSFERS TO PROFIT AND LOSS:	**0350**	(152)	(24)
1. Measurement of financial instruments	**0355**	-	3
a) Available-for-sale financial assets	**0356**	-	3
b) Other income /(expenses)	**0358**		
2. Cash flow hedges	**0360**		
3. Grants, donations and legacies received	**0366**	(202)	(35)
4. Other income or expenses credited or charged directly to equity	**0365**		
5. Tax effect	**0370**	50	8
TOTAL RECOGNIZED INCOME/(EXPENSES) (A+B+C)	**0400**	48.516	12.288

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

B. INDIVIDUAL STATEMENT OF CHANGES IN TOTAL EQUITY (1/2) (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

CURRENT PERIOD		Equity					Adjust-ments for changes in value	Grants, donations and legacies received	Total equity
		Share capital	Share premium and reserves	Treasury stock	Profit/ (loss) for the period	Other equity instru-ments			
Opening balance at 01/01/2024	**3010**	3.241	180.339	(107.676)	12.071	-	(20)	1.367	89.322
Adjustments for changes in accounting policies	**3011**								
Adjustments for errors	**3012**								
Adjusted opening balance	**3015**	3.241	180.339	(107.676)	12.071	-	(20)	1.367	89.322
I. Total recognized income/(expenses)	**3020**				48.693		(4)	(173)	48.516
II. Transactions with shareholders or owners	**3025**		2.061	(50.076)	(59.617)				(107.632)
1. Capital increases/(reductions)	**3026**								
2. Conversion of financial liabilities to equity	**3027**								
3. Distribution of dividends	**3028**				(59.617)				(59.617)
4. Treasury stock transactions (net)	**3029**		2.061	(50.076)					(48.015)
5.Increases/(reductions) due to business combinations	**3030**								
6. Other transactions with shareholders or owners	**3032**								
III. Other equity transactions	**3035**		(47.546)		47.546				-
1. Payments based on equity instruments	**3036**								
2. Transfers between equity items	**3037**		(47.546)		47.546				
3. Other changes	**3038**		-						-
Closing balance at 30/06/2024	**3040**	3.241	134.854	(157.752)	48.693		(24)	1.194	30.206

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

3. INDIVIDUAL STATEMENT OF CHANGES IN EQUITY

B. INDIVIDUAL STATEMENT OF CHANGES IN TOTAL EQUITY (2/2) (PREPARED USING THE NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

PREVIOUS PERIOD		Equity					Adjustments for changes in value	Grants, donations and legacies received	Total equity
		Share capital	Share premium and reserves (1)	Treasury stock	Profit/ (loss) for the period	Other equity instruments			
Opening balance at 01/01/2023	**3050**	3.241	211.590	(27.561)	39.116		12	1.694	228.092
Adjustments for changes in accounting policies	**3051**								
Adjustments for errors	**3052**								
Adjusted opening balance	**3055**	3.241	211.590	(27.561)	39.116		12	1.694	228.092
I. Total recognized income/(expenses)	**3060**				12.475		(21)	(166)	12.288
II. Transactions with shareholders or owners	**3065**		(1.072)	959	(69.886)				(69.999)
1. Capital increases/(reductions)	**3066**								
2. Conversion of financial liabilities to equity	**3067**								
3. Distribution of dividends	**3068**				(69.886)				(69.886)
4. Treasury stock transactions (net)	**3069**		(1.072)	959					(113)
5.Increases/(reductions) due to business combinations	**3070**								
6. Other transactions with shareholders or owners	**3072**								
III. Other equity transactions	**3075**		(30.770)		30.770				-
1. Payments based on equity instruments	**3076**								
2. Transfers between equity items	**3077**		(30.770)		30.770				
3. Other changes	**3078**		-						-
Closing balance at 30/06/2023	**3080**	3.241	179.748	(26.602)	12.475		(9)	1.528	170.381

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

4. INDIVIDUAL STATEMENT OF CASH FLOWS (PREPARED USING NATIONAL ACCOUNTING STANDARDS CURRENTLY IN FORCE)

Units: thousands of euros

		CURRENT PERIOD 30/06/2024	PREVIOUS PERIOD 30/06/2023
A) CASH FLOWS FROM OPERATING ACTIVITIES (1+2+3+4)	**0435**	36.679	23.346
1.Profit/(loss) before tax	**0405**	48.772	12.075
2. Adjustments to profit/(loss)	**0410**	(29.588)	7.797
(+) Amortization and depreciation of intangible assets and property, plant and equipm	**0411**	4.716	5.363
(+/-) Other adjustments to profit/(loss) (net)	**0412**	(34.304)	2.434
3. Changes in working capital	**0415**	22.037	14.519
4. Other cash flows from operating activities:	**0420**	(4.542)	(11.045)
(-) Payment of interest	**0421**		
(+) Proceeds from dividends	**0422**		
(+) Proceeds from interest	**0423**		
(+/-) Proceeds from/(payments for) corporate income tax	**0430**	(5.150)	(11.230)
(+/-) Other proceeds from/(payments for) operating activities	**0425**	608	185
B) CASH FLOWS FROM INVESTING ACTIVITIES (1+2)	**0460**	(3.323)	(1.624)
1. Payments of investments:	**0440**	(4.390)	(2.434)
(-) Group companies, associates and business units	**0441**	(2.931)	(179)
(-) Property, plant and equipment, intangible assets and investment property	**0442**	(1.459)	(2.255)
(-) Other financial assets	**0443**		
(-) Non current assets and liabilities classified as held for sale	**0449**		
(-) Other assets	**0444**		
2. Proceeds from disinvestments	**0450**	1.067	810
(+) Group companies, associates and business units	**0451**	-	
(+) Property, plant and equipment, intangible assets and investment property	**0452**	9	5
(+) Other financial assets	**0453**	81	4
(+) Non current assets and liabilities classified as held for sale	**0461**		
(+) Other assets	**0454**	977	801
C) CASH FLOWS FROM FINANCING ACTIVITIES (1+2+3)	**0490**	(35.245)	(20.578)
1. Proceeds from and (payments for) equity instruments:	**0470**	(48.015)	(113)
(+) Issue	**0471**		
(-) Amortization	**0472**		
(-) Acquisition	**0473**	(52.112)	(48.739)
(+) Disposal	**0474**	4.097	48.626
(+) Grants, donations and legacies received	**0475**		
2. Proceeds from and (payments for) financial liability instruments:	**0480**	12.770	(20.465)
(+) Issue	**0481**	70.158	663
(-) Repayment and amortization	**0482**	(57.388)	(21.128)
3. Payment of dividends and remuneration of other equity instruments	**0485**		
D) EFFECT OF EXCHANGE RATE CHANGES	**0492**		
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)	**0495**	(1.889)	1.144
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	**0499**	13.023	67.213
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+F)	**0500**	11.134	68.357

COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD		CURRENT PERIOD 30/06/2024	PREVIOUS PERIOD 30/06/2023
(+) Cash in hand and at bank	**0550**	11.134	68.357
(+) Other financial assets	**0552**		
(-) Less: bank overdrafts repayable on demand	**0553**		
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	**0600**	11.134	68.357

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

5. CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNDER IFRS ADOPTED) (1/2)

Units: thousands of euros

ASSETS		CURRENT PERIOD 30/06/2024	PREVIOUS PERIOD 31/12/2023
A) NON-CURRENT ASSETS	**1040**	316.544	290.553
1. Intangible assets:	**1030**	33.032	33.902
a) Goodwill	**1031**		
b) Other intangible assets	**1032**	33.032	33.902
2. Property, plant and equipment	**1033**	261.214	253.652
3. Investment property	**1034**		
4. Investments accounted for using the equity method	**1035**	19.636	567
5. Non-current financial assets	**1036**	-	24
a) At fair value with changes in net income	**1047**		
Of which "Designated upon initial recognition"	**1041**		
b) At fair value with changes in other comprehensive income	**1042**		-
Of which "Designated upon initial recognition"	**1043**		-
c) At amortised cost	**1044**	-	24
6. Non-current derivatives	**1039**		
a) Hedging derivatives	**1045**		
b) Other	**1046**		
7. Deferred tax assets	**1037**	2.597	2.343
8. Other non-current assets	**1038**	65	65
B) CURRENT ASSETS	**1085**	540.781	509.331
1. Non-current assets held for sale	**1050**		
2. Inventories	**1055**	355.486	337.968
3. Trade and other receivables	**1060**	136.638	143.314
a) Trade receivables for sale of goods and services	**1061**	120.834	124.550
b) Other receivables	**1062**	15.769	18.764
c) Current tax assets	**1063**	35	-
4. Current financial assets	**1070**	-	
a) At fair value with changes in net income	**1080**		
Of which "Designated upon initial recognition"	**1081**		
b) At fair value with changes in other comprehensive income	**1082**		
Of which "Designated upon initial recognition"	**1083**		
c) At amortised cost	**1084**		
5.Current derivatives	**1076**	-	
a) Hedging derivatives	**1077**		
b) Other	**1078**	-	
6. Other current assets	**1075**	4.079	2.727
7. Cash and cash equivalents	**1072**	44.578	25.322
TOTAL ASSETS (A+B)	**1100**	857.325	799.884

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

5. CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNDER IFRS ADOPTED) (2/2)

Units: thousands of euros

LIABILITIES AND EQUITY		CURRENT PERIOD 30/06/2024	PREVIOUS PERIOD 31/12/2023
A) EQUITY (A.1 + A.2 + A.3)	**1195**	482.762	543.494
A.1) EQUITY	**1180**	476.121	539.408
1. Capital:	**1171**	3.241	3.241
a) Authorized capital	**1161**	3.241	3.241
a) Less: uncalled capital	**1162**		
2. Share premium	**1172**	87.636	87.636
3. Reserves	**1173**	673	673
4. Less treasury stock	**1174**	(157.752)	(107.676)
5. Retained earnings	**1178**	497.978	385.199
6. Other shareholder contributions	**1179**		
7. Profit or loss for period	**1175**	44.345	170.335
8. Less: interim dividend	**1176**		
9. Other equity instruments	**1177**		
A.2) ACCUMULATED OTHER COMPREHENSIVE INCOME	**1188**	(29)	(21)
1. Items not reclassified to profit and loss for the period	**1186**		
a) Equity instruments with changes in other comprehensive income	**1185**		
b) Other	**1190**		
2. Items that may be reclassified to profit and loss for the period	**1187**	(29)	(21)
a) Hedging transactions	**1182**		
b) Hedging differences	**1184**		
c) Participation in other comprehensive income from investments in J.V. and others	**1192**		
d) Debt instruments at fair value with changes in other comprehensive income	**1191**		
e) Other	**1183**	(29)	(21)
EQUITY ATTRIBUTED TO PARENT COMPANY(A.1 + A.2)	**1189**	476.092	539.387
A.3) NON-CONTROLLING INTERESTS	**1193**	6.670	4.107
B) NON-CURRENT ASSETS	**1120**	102.108	56.547
1. Grants	**1117**		
2. Non-current provisions	**1115**		
3. Non-current financial liabilities:	**1116**	98.144	52.242
a) Bank borrowings and debentures or other negotiable securities	**1131**	78.672	31.250
b) Other financial liabilities	**1132**	19.472	20.992
4. Deferred tax liabilities	**1118**	944	1.515
5. Non-current derivatives	**1140**		
a) Hedging derivatives	**1141**		
b) Other	**1142**		
6. Other non-current liabilities	**1135**	3.020	2.790
C) CURRENT LIABILITIES	**1130**	272.455	199.843
1. Liabilities related to current assets held for sale	**1121**		
2. Current provisions	**1122**		
3. Current financial liabilities:	**1123**	23.015	13.185
a) Bank borrowings and debentures or other negotiable securities	**1133**	15.937	6.495
b) Other financial liabilities	**1134**	7.078	6.690
4. Trade and other payables:	**1124**	203.541	147.150
a) Trade payables	**1125**	80.876	107.593
b) Other payables	**1126**	110.296	34.302
c) Current tax liabilities	**1127**	12.369	5.255
5. Current derivatives	**1145**	-	-
a) Hedging derivatives	**1146**	-	
b) Other	**1147**		
6. Other current liabilities	**1136**	45.899	39.508
TOTAL EQUITY AND LIABILITIES (A + B + C)	**1200**	857.325	799.884

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

6. CONSOLIDATED INCOME STATEMENT (UNDER IFRS ADOPTED)

Units: thousands of euros

		CURRENT PERIOD (2nd HALF)	PREVIOUS PERIOD (2nd HALF)	ACCUMULATED PERIOD 30/06/2024	ACCUMULATED PREVIOUS PERIOD 30/06/2023
(+) Net revenue	1205			329.336	380.845
(+/-) Change in inventories of finished products and work in progress	1206			71.362	19.171
(+) Work performed by the company on its assets	1207			562	1.960
(-) Supplies	1208			(205.275)	(184.514)
(+) Other operating income	1209				
(-) Employee benefit expenses	1217			(64.871)	(59.096)
(-) Other operating expenses	1210			(61.394)	(61.466)
(-) Amortization and depreciation charges	1211			(13.446)	(11.865)
(+) Allocation of grants for non-financial assets and other	1212			204	172
(+/-) Impairment of intangible assets and property, plant & equipment	1214				
(+/-) Gains/(losses) on disposal of intangible assets and property, plant & equipment	1216				
(+/-) Other gains/(losses)	1215				
= OPERATING PROFIT/(LOSS)	1245			56.478	85.207
(+) Finance income	1250			100	766
a) Interest income calculated according to the effective interest rate	1262			100	766
b) Other	1263				
(-) Finance expenses	1251			(644)	(366)
(+/-) Change in fair value of financial instruments	1252			67	72
(+/-) Gains/(losses) derived from the reclassification of financial assets at amortized cost to financial assets at fair value	1258				
(+/-) Gains/(losses) derived from the reclassification of financial assets at fair value with changes in other comprehensive income to financial assets at fair value	1259				
(+/-) Exchange rate differences	1254			163	166
[illegible] instruments	1255				
(+/-) Gains/(losses) on disposal of financial instruments	1255				
a) Financial instruments at amortised cost	1257				
b) Other	1260				
= FINANCE PROFIT/(LOSS)	1256			(314)	638
(+/-) Profit/(loss) of entities measured using the equity method	1253			(22)	(13)
= PROFIT/(LOSS) BEFORE TAX	1265			56.142	85.832
(+/-) Corporate income tax	1270			(11.804)	(19.188)
= PROFIT/(LOSS) FOR PERIOD FROM CONTINUING OPERATIONS	1280			44.338	66.644
(+/-)Profit/(loss) for period from discontinued operations, net of taxes	1285				
= CONSOLIDATED PROFIT/(LOSS) FOR PERIOD	1288			44.338	66.644
a) Profit/(loss) attributed to parent company	1300			44.345	66.646
b) Profit/(loss) attributed to non-controlling interests	1289			(7)	(2)

EARNINGS PER SHARE		AMOUNT (X.XX euros)	AMOUNT (X.XX euros)	AMOUNT (X.XX euros)	AMOUNT (X.XX euros)
Basic	1290			0,86	1,25
Diluted	1295				

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

7. CONSOLIDATED STATEMENT OF RECOGNIZED INCOME AND EXPENSES (UNDER IFRS ADOPTED)

Units: thousands of euros

		CURRENT PERIOD 30/06/2024	PREVIOUS PERIOD 30/06/2023
A) PROFIT/(LOSS) FOR PERIOD (from Income Statement)	**1305**	44.338	66.644
B) OTHER COMPREHENSIVE INCOME - ITEMS NOT RECLASSIFIED TO PROFIT AND LOSS FOR THE PERIOD	**1310**		
1. Remeasurement (reversal of remeasurement) of property, plant and equipment and intangible assets	**1311**		
2. Actuarial gains and losses	**1344**		
3. Share in other recognized comprehensive income from investments in joint ventures and associates	**1342**		
4. Other income and expenses not reclassified to profit and loss for the period	**1343**		
5. Tax effect	**1345**		
C) OTHER COMPREHENSIVE INCOME - ITEMS THAT MAY SUBSEQUENTLY BE RECLASSFIED TO PROFIT AND LOSS FOR THE PERIOD:	**1350**	(8)	(16)
1. Available-for-sale financial assets:	**1355**		
a) Gains/(losses) on remeasurement	**1356**		
b) Amounts transferred to profit and loss	**1357**		
c) Other reclassifications	**1358**		
2. Cash-flow hedges:	**1360**		
a) Gains/(losses) on remeasurement	**1361**		
b) Amounts transferred to profit and loss	**1362**		
c) Amounts transferred at initial value of hedged items	**1363**		
d) Other reclassifications	**1364**		
3. Conversion differences:	**1365**	-8	-21
a) Gains/(losses) on remeasurement	**1366**	-8	-21
b) Amounts transferred to profit and loss	**1367**		
c) Other reclassifications	**1368**		
4. Share in other recognized comprehensive income from investments in joint ventures and associates	**1370**		
a) Gains/(losses) from measurement	**1371**		
b) Amounts transferred to profit and loss	**1372**		
c) Other reclassifications	**1373**		
5. Other comprehensive income and expenses that may subsequently be reclassified to profit and loss for the period:	**1375**	-	7
a) Gains/(losses) on remeasurement	**1376**	-	7
b) Amounts transferred to profit and loss	**1377**		
c) Other reclassifications	**1978**		
6. Tax effect	**1380**	0	-2
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (A+B+C)	**1400**	44.330	66.628
a) Attributed to parent company	**1398**	44.337	66.630
b) Attributed to non-controlling interests	**1399**	(7)	(2)

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY (UNDER IFRS ADOPTED) (1/2)

Units: thousands of euros

CURRENT PERIOD		Equity attributed to parent company							
		Equity					Adjust-ments for changes in value	Non-controlling interests	Total equity
		Share capital	Share premium and reserves	Treasury stock	Profit/ (loss) for the per. attributed to parent company	Other equity instru-ments			
Opening balance at 01/01/2024	**3110**	3.241	473.508	(107.676)	170.335		(21)	4.107	543.494
Adjustments for changes in accounting policies	**3111**								
Adjustments for errors	**3112**								
Adjusted opening balance	**3115**	3.241	473.508	(107.676)	170.335		(21)	4.107	543.494
I. Total recognized income/(expenses)	**3120**				44.345		(8)	(7)	44.330
II. Transactions with shareholders or owners	**3125**		2.061	(50.076)	(59.617)			2.570	(105.062)
1. Capital increases/(reductions)	**3126**								
2. Conversion of financial liabilities to equity	**3127**								
3. Distribution of dividends	**3128**				(59.617)				(59.617)
4. Treasury stock transactions (net)	**3129**		2.061	(50.076)					(48.015)
5.Increases/(reductions) due to business combinations	**3130**								-
6. Other transactions with shareholders or owners	**3132**							2.570	2.570
III. Other equity transactions	**3135**		110.718		(110.718)			-	-
1. Payments based on equity instruments	**3136**								
2. Transfers between equity items	**3137**		110.718		(110.718)				
3. Other changes	**3138**		-						-
Closing balance at 30/06/2024	**3140**	3.241	586.287	(157.752)	44.345		(29)	6.670	482.762

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

8. CONSOLIDATED STATEMENT OF CHANGES IN TOTAL EQUITY (UNDER IFRS ADOPTED) (2/2)

Units: thousands of euros

PREVIOUS PERIOD		Equity attributed to parent company							
		Equity					Adjust-ments for changes in value	Non-controlling interests	Total equity
		Share capital	Share premium and reserves	Treasury stock	Profit/ (loss) for the per. attributed to parent company	Other equity instru-ments			
Opening balance at 01/01/2023	**3150**	3.241	344.671	(27.561)	199.669		(8)	1.367	521.379
Adjustments for changes in accounting policies	**3151**								
Adjustments for errors	**3152**								
Adjusted opening balance	**3155**	3.241	344.671	(27.561)	199.669		(8)	1.367	521.379
I. Total recognized income/(expenses)	**3160**				66.646		(16)	(2)	66.628
II. Transactions with shareholders or owners	**3165**		(1.072)	959	(69.886)			1.777	(68.222)
1. Capital increases/(reductions)	**3166**								
2. Conversion of financial liabilities to equity	**3167**								
3. Distribution of dividends	**3168**				(69.886)				(69.886)
4. Treasury stock transactions (net)	**3169**		(1.072)	959					(113)
5.Increases/(reductions) due to business combinations	**3170**								-
6. Other transactions with shareholders or owners	**3172**							1.777	1.777
III. Other equity transactions	**3175**		129.783		(129.783)			-	-
1. Payments based on equity instruments	**3176**								
2. Transfers between equity items	**3177**		129.783		(129.783)				
3. Other changes	**3178**		-						-
Closing balance at 30/06/2023	**3180**	3.241	473.382	(26.602)	66.646		(24)	3.142	519.785

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

LABORATORIOS FARMACEUTICOS ROVI, S.A.

IV. SELECTED FINANCIAL INFORMATION

9. CONSOLIDATED STATEMENT OF CASH FLOWS (INDIRECT METHOD) (UNDER IFRS ADOPTED)

Units: thousands of euros

LIABILITIES AND EQUITY		CURRENT PERIOD 30/06/2024	PREVIOUS PERIOD 30/06/2023
A) CASH FLOWS FROM OPERATING ACTIVITIES (1+ 2+ 3 +4)	**1435**	29.749	52.539
1.Profit/(loss) before tax	**1405**	56.142	85.832
2. Adjustments to profit/(loss)	**1410**	11.854	11.496
(+) Amortization and depreciation of intangible assets and property, plant and equipment	**1411**	13.446	11.865
(+/-) Other adjustments to profit/(loss) (net)	**1412**	(1.592)	(369)
3. Changes in working capital	**1415**	(19.379)	(10.197)
4. Other cash flows from operating activities:	**1420**	(18.868)	(34.592)
(-) Payment of interest	**1421**		-
(-) Payment of dividends and remuneration of other equity instruments	**1430**		
(+) Proceeds from dividends	**1422**		
(+) Proceeds from interest	**1423**		
(+/-) Proceeds from/(payments of) corporate income tax	**1424**	(5.550)	(11.507)
(+/-) Other proceeds from/(payments for) operating activities	**1425**	(13.318)	(23.085)
B) CASH FLOWS FROM INVESTING ACTIVITIES (1+2+3)	**1460**	(18.730)	(17.385)
1. Payments of investments:	**1440**	(18.926)	(18.171)
(-) Group companies, associates and business units	**1441**	(255)	
(-) Property, plant and equipment, intangible assets and investment property	**1442**	(18.671)	(18.171)
(-) Other financial assets	**1443**		
(-) Non current assets and liabilities classified as held for sale	**1459**		
(-) Other assets	**1444**		
2. Proceeds from disinvestments	**1450**	96	20
(+) Group companies, associates and business units	**1451**	-	
(+) Property, plant and equipment, intangible assets and investment property	**1452**	16	10
(+) Other financial assets	**1453**	80	10
(+) Non current assets and liabilities classified as held for sale	**1461**		
(+) Other assets	**1454**		
3. Other cash flows from investing activities	**1455**	100	766
(+) Proceeds from dividends	**1456**		
(+) Proceeds from interest	**1457**	100	766
(+/-) Other proceeds from/(payments for) investing activities	**1458**		
C) CASH FLOWS FROM FINANCING ACTIVITIES (1+2+3+4)	**1490**	8.237	(6.287)
1. Proceeds from and (payments of) equity instruments:	**1470**	(48.015)	(113)
(+) Issue	**1471**		
(-) Amortization	**1472**		
(-) Acquisition	**1473**	(52.112)	(48.739)
(+) Disposal	**1474**	4.097	48.626
2. Proceeds from/ (payments for) financial liability instruments:	**1480**	54.004	(6.159)
(+) Issue	**1481**	70.158	663
(-) Repayment and amortization	**1482**	(16.154)	(6.822)
3. Payment of dividends and remuneration of other equity instruments	**1485**	-	
4. Other cash flows from financing activities	**1486**	2.248	(15)
(-) Payment of interest	**1487**	(322)	(186)
(+/-) Other proceeds from /(payments for) financing activities	**1488**	2.570	171
D) EFFECT OF CHANGES IN EXCHANGE RATES	**1492**		
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)	**1495**	19.256	28.867
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	**1499**	25.322	124.945
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+F)	**1500**	44.578	153.812

COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD		CURRENT PERIOD 30/06/2024	PREVIOUS PERIOD 30/06/2023
(+) Cash in hand and at bank	**1550**	44.578	153.812
(+) Other financial assets	**1552**		
(-) Less: bank overdrafts repayable on demand	**1553**		
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	**1600**	44.578	153.812

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

10. DIVIDENDS PAID

		CURRENT PERIOD			PREVIOUS PERIOD		
		% of nominal value	Euros per share (X.XX)	% of nominal value	% of nominal value	Euros per share (X.XX)	Amount (thousand euros)
Ordinary shares	2158						
Other shares (non-voting, redeemable, etc.)	2159						
Total dividends paid	2160						
a) Dividends charged to profit and loss	2155						
a) Dividends charged to reserves or share premium	2156						
c) Dividends in kind	2157						

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

11. SEGMENT REPORTING

Units: thousands of euros

Table 1:

GEOGRAPHICAL AREA		Distribution of net revenue by geographical area			
		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Domestic market	2210	246.849	240.245	140.978	140.022
Exports:	2215	60.258	75.535	188.358	240.823
a) European Union	2216	38.112	40.790	76.827	70.117
a.1) Euro zone	2217	37.192	39.944	75.588	69.139
a.2) No Euro zone	2218	920	846	1.239	978
b) Other countries	2219	22.146	34.746	111.531	170.706
TOTAL	2220	307.107	315.781	329.336	380.845

Table 2:

SEGMENTS		CONSOLIDATED			
		Net revenue		Profit / (loss)	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
Manufacturing	2221	247.723	284.935	54.385	76.670
Marketing	2222	210.483	208.624	30.802	(11.578)
Other	2223			(44)	(10)
	2224				
	2225				
	2226				
	2227				
	2228				
	2229				
(-) Adjustments and elimination of ordinary revenue between segments	2230	(128.870)	(112.714)	(40.805)	1.562
TOTAL	2235	329.336	380.845	44.338	66.644

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

12. AVERAGE NUMBER OF EMPLOYEES

		INDIVIDUAL		CONSOLIDATED	
		CURRENT PERIOD	PREVIOUS PERIOD	CURRENT PERIOD	PREVIOUS PERIOD
AVERAGE NUMBER OF EMPLOYEES	**2295**	685	676	2.137	2.037
Men	**2296**	299	286	995	946
Women	**2297**	386	390	1.142	1.091

IV. SELECTED FINANCIAL INFORMATION

13. COMPENSATION RECEIVED BY DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS:

Item of compensation:		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Remuneration for membership of Board or Board committees	**2310**	330	330
Salaries	**2311**	685	617
Variable cash remuneration	**2312**	437	427
Share-based remuneration systems	**2313**	0	0
Indemnities	**2314**		
Long-term savings systems	**2315**	3	3
Other	**2316**		
TOTAL	**2320**	1.455	1.376

SENIOR MANAGEMENT:

		Amount (thousand euros)	
		CURRENT PERIOD	PREVIOUS PERIOD
Total compensation received by senior management	**2325**	1.202	957

CNMV
Comisión Nacional del Mercado de Valores

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS (1/2)

Units: thousands of euros

RELATED-PARTY TRANSACTIONS EXPENSES AND INCOME		CURRENT PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
1) Finance expenses	2340					
2) Rentals	2343		13		1.368	1.381
3) Services received	2344					
4) Purchases of goods (finished or in progress)	2345					
5) Other expenses	2348					
EXPENSES (1+2+3+4+5)	2350		13		1.368	1.381
6) Finance income	2351					
7) Dividends received	2354					
8) Services provided	2356				50	50
9) Sale of goods	2357					
10) Other income	2359					
INCOME (6+7+8+9+10)	2360				50	50

OTHER TRANSACTIONS		CURRENT PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
Financing agreements: loans & capital contributions (lender)	2372				19.091	19.091
Financing agreements: loans & capital contributions (borrower)	2375					
Guarantees and guarantee deposits furnished	2381					
Guarantees and guarantee deposits received	2382					
Commitments acquired	2383					
Dividends and other profits distributed	2386					
Other transactions	2385					

OTHER TRANSACTIONS		CURRENT PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
1) Trade and other receivables	2341				10	10
2) Loans and credits granted	2342					0
3) other collection rights	2346					0
TOTAL DEBIT BALANCES (1+2+3)	2347	0	0	0	10	10
4) Trade and other payables	2352				233	233
5) Loans and credits received	2353					0
6) Other payment obligations	2355		1.990		18.836	20.826
TOTAL CREDIT BALANCES (4+5+6)	2358					21.059

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

IV. SELECTED FINANCIAL INFORMATION

14. RELATED-PARTY TRANSACTIONS (2/2)

Units: thousands of euros

RELATED-PARTY TRANSACTIONS EXPENSES AND INCOME		PREVIOUS PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
1) Finance expenses	6340					
2) Rentals	6343		12		1.323	1.335
3) Services received	6344					
4) Purchases of goods (finished or in progress)	6345					
5) Other expenses	6348					
EXPENSES (1+2+3+4+5)	6350		12		1.323	1.335
6) Finance income	6351					
7) Dividends received	6354					
8) Services provided	6356					
9) Sale of goods	6357					
10) Other income	6359					
INCOME (6+7+8+9+10)	6360					

OTHER TRANSACTIONS		PREVIOUS PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
Financing agreements: loans & capital contributions (lender)	6372					
Financing agreements: loans & capital contributions (borrower)	6375					
Guarantees and guarantee deposits received	6382					
Commitments acquired	6383					
Dividends and other profits distributed	6386					
Other transactions	6385		0			0

OTHER TRANSACTIONS		PREVIOUS PERIOD				
		Significant share-holders	Directors and senior manage-ment	Persons, companies or entities belonging to the group	Other related parties	Total
1) Trade and other receivables	6341				0	0
2) Loans and credits granted	6342					0
3) other collection rights	6346					0
TOTAL DEBIT BALANCES (1+2+3)	6347	0	0	0	0	0
4) Trade and other payables	6352				46	46
5) Loans and credits received	6353					
6) Other payment obligations	6355		1.660			1.660
TOTAL CREDIT BALANCES (4+5+6)	6358	0	1.660	0	46	1.706

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

V. SEMESTER FINANCIAL INFORMATION

Content of the sections		Individual	Consolidated
Explanatory Notes	2376	-	-
Condensed consolidated interim financial statements	2377	-	X
Completed consolidated interim financial statements	2378	-	-
Interim management report	2379	-	X
Auditor´s report	2380	-	X

Dirección General de Mercados
Edison, 4, 28006 Madrid, España
(+34) 915 851 500, www.cnmv.es

VII. AUDIT REPORT