HALF-YEARLY FINANCIAL REPORT 2026

Financial year I From 1 January to 30 June 2026

Head office: 13, rue Louis Pasteur 92100 Boulogne Billancourt
French public limited company (Société anonyme) with share capital of €6,369,232.50
Nanterre Trade and Companies Register no. 391 504 693 - APE: 6202A

CONTENTS

HALF-YEARLY ACTIVITY REPORT 3

SUMMARY OF HALF-YEARLY FINANCIAL STATEMENTS 8

1. Consolidated statements of financial position 8
2. Consolidated income statements 9
3. Consolidated cash flow statements 10
4. Changes in consolidated equity 11
5. Notes to the consolidated financial statements 12

STATUTORY AUDITORS' REPORT ON THE HALF-YEARLY FINANCIAL INFORMATION 24

STATEMENT BY THE PERSON RESPONSIBLE FOR THE HALF-YEARLY FINANCIAL REPORT 25

HALF-YEARLY ACTIVITY REPORT

The company's Board of Directors met on 16 September 2026, chaired by Philippe Rabasse, to examine the consolidated financial statements for H1 2026, drawn up as at 30 June 2026. These figures are presented in accordance with IFRS.

General comments on the activity

In €m	Q2 2026	Q2 2025	Growth change	Organic change	H1 2026	H1 2025	Growth change	Organic change
France*	**105.5**	**72.1**	**+46.4%**	+12.3%	217.1	146.2	+48.5%	+12.8%
International	**68.1**	**60.7**	**+12.0%**	+12.0%	134.7	122.8	+9.7%	+9.7%
Total	**173.6**	**132.8**	**+30.7%**	**+12.2%**	**351.8**	**269.0**	**+30.8%**	**+11.4%**

* including the UK

Aubay posted strong growth in H1 2026, driven by its strategic positioning, the recovery in investment in Southern Europe, its significant exposure to the most dynamic sectors (banking, insurance, energy and utilities) and the successful integration of Solutec.
For H1 2026, Aubay reported a significant increase in its key financial indicators. Revenue stood at **€351.8m**, **up +30.8%** on a reported basis and **+11.4%** on a like-for-like basis. This growth combines double-digit organic growth with the contribution from Solutec, which has been consolidated since 1 July 2025. This performance, which significantly outperformed the market, confirms the Group's excellent sales performance.
The rise in revenue has also been accompanied by an improvement in the operating profit margin.

FRANCE: STRONG BUSINESS MOMENTUM

In Q2, revenue in France totalled €105.5m, up +46.4% on a reported basis and +12.3% on an organic basis. Revenue for the half-year stood at €217.1m, up +48.5% and +12.8% on an organic basis. This trend is due, in particular, to:

- sustained sales activity and gains in market share;
- sales prices are on an upward trend;
- the successful integration of Solutec and the Group's increased size.

Operating profitability in France stood at 6.9%, down slightly from 7.0% in H1 2025, with the integration of Solutec, whose profitability remains lower than that of the Group at this stage, impacting the region's profit margin.

INTERNATIONAL: ACCELERATING GROWTH

Internationally, revenue reached €68.1m in Q2 and €134.7m for the half-year, representing purely organic growth of +12.0% for the quarter and +9.7% for the half-year. This quarter-on-quarter acceleration is driven in particular by a more significant price effect. The Group is also benefiting from the recovery in investment in Southern Europe, particularly in the Iberian region and Italy, as well as from its exposure to the best-performing sectors (financial services, energy and utilities), which continue to invest heavily in their IT systems.
Operating profitability internationally rose significantly, to 8.6% compared to 7.4% a year earlier.

Against this backdrop, the Group's operating income from ordinary activities amounted to €26.6m for the half-year, up 37.9% compared to H1 2025, resulting in a margin of 7.5%, compared to 7.2% a year earlier.
The margin ranges from 6.9% in France to 8.6% internationally. The more favourable calendar effect in the second half of the year will help to improve operating profitability.

After taking into account a net financial loss of €0.7m and a tax charge of €5.8m, net profit attributable to the Group stood at €17.2m, compared to €14.0m a year earlier, representing an increase of 22.9%.

WORKFORCE AND PRODUCTIVITY

As at 30 June 2026, the workforce totalled 9,406 employees, compared to 7,474 (excluding Solutec) as at 30 June 2025 and 9,049 (including Solutec) as at 31 December 2025. Net recruitment stood at 357 employees in H1 2026.

Despite a significant increase in headcount and net recruitment, the consultant utilisation rate improved very slightly to 92.9%, compared to 92.8% a year earlier.

The main results are summarised in the tables below:

In €k	30/06/2026	30/06/2025	Chg.
Revenue	**351,850**	**269,012**	**30.8%**
Other income from operations	51	214	
Purchases consumed and external expenses	(72,685)	(63,888)	
Payroll costs	(242,190)	(179,895)	
Taxes and duties	(3,854)	(2,247)	
Depreciation, amortisation and provisions	(5,999)	(3,628)	
Change in inventories of work in progress and finished products			
Other operating income and expenses	(620)	(310)	
Operating income from ordinary activities	**26,553**	**19,258**	**37.9%**
As a % of revenue	**7.5%**	**7.2%**	
Expenses related to free shares and similar	(936)	(535)	
Amortisation of acquisition-related intangible assets	(639)		
Recurring operating income	**24,978**	**18,723**	**33.4%**
As a % of revenue	**7.1%**	**7.0%**	
Other operating income and expenses	(1,250)	(787)	
Net operating income	**23,728**	**17,936**	**32.3%**
As a % of revenue	**6.7%**	**6.7%**	
Income from cash and cash equivalents			
Cost of net debt	(1,140)	(444)	
Other financial income and expenses	463	1,687	
Net financial income	**(677)**	**1,243**	
Tax expenses	(5,818)	(5,156)	
Share of net income of companies accounted for by the equity method			
Net income before income from discontinued or held-for-sale activities	17,233	14,023	
Net income from discontinued or held-for-sale activities after tax			
Net income	**17,233**	**14,023**	**22.9%**
As a % of revenue	**4.9%**	**5.2%**	
Group share	17,233	14,023	
Non-controlling interests	0	0	

	30/06/2026		30/06/2025	
In €m	Revenue	OIOA* *% Revenue*	Revenue	OIOA* *% Revenue*
Group	**351.9**	**7.5%**	**269.0**	**7.2%**
France	217.2	6.9%	146.2	7.0%
International	134.7	8.6%	122.8	7.4%

*Operating income from ordinary activities

Staff numbers at the end of the period	**30/06/2026**	**30/06/2025**
France/UK	4,666	3,046
Belgium-Luxembourg	138	165
Italy	2,096	1,925
Spain/Portugal	2,506	2,338
Total	**9,406**	**7,474**

Production	8,605	6,843
% productive	91.5%	91.6%
Administrative and sales staff	801	631
Total	**9,406**	**7,474**

Analysis of the condensed consolidated half-yearly financial statements as at 30 June 2026

Group Results

Revenue for H1 2026 stood at €351.8m, compared to €269.0m in H1 2025, representing an increase of 30.8%.

Operating income from ordinary activities amounted to €26,553k, compared to €19,258k in H1 2025, representing an increase of 37.9% and a margin of 7.5% compared to 7.2% a year earlier. The ratio of staff costs to revenue stands at 68.8%, compared to 66.9%.

Current operating profit amounted to €24,978k after taking into account an expense of €936k relating to share-based payments (€535k in H1 2025) and amortisation of €639k on intangible assets relating to acquisitions.

Other operating income and expenses amounted to an expense of €1,250k, compared to an expense of €787k in H1 2025. Expenses consisted mainly of restructuring costs.

Operating profit therefore stood at €23,728k, compared to €17,936k, representing an increase of 32.3%.

Financial profit/loss showed a net expense of €677k, compared to net income of €1,243k in 2025.

The tax charge totalled €5,818k compared to €5,156k in H1 2025, representing a tax rate of 25%, compared to 27% a year earlier.

Net profit attributable to the Group totalled €17,233k in H1 2026, representing 4.9% of revenue (compared to €14,023k in H1 2025), down by 0.3 percentage points. Earnings per share thus amounted to €1.36 for the 12,642,878 shares (weighted average number of shares), compared to €1.10 for the 12,788,413 shares at the end of H1 2025.

Analysis of the consolidated financial situation

Net assets stood at €293.1m, an increase of €2.5m compared to 31 December 2025.

The main changes include:

- Accounting for the net profit of €17.2m,
- Dividend payments to shareholders totalling €10.2m and share buy-backs totalling €5.7m,

Non-current assets amounted to €252.0m, down slightly by €2.2m, mainly due to the amortisation of rights of use relating to lease agreements and intangible assets.

Trade receivables and contract assets stood at €204.2m as at 30 June 2026, compared to €178.0m as at 31 December 2025, representing an increase of €26.3m linked to business growth and the usual mid-year seasonal pattern. The average days sales outstanding (DSO) stood at 77 days, compared to 79 days a year earlier and just 68 days at the end of December 2025.

Available cash and cash equivalents, including marketable securities (primarily money market funds), amounted to €68.8m, compared to €88.1m six months earlier.

Current liabilities consist mainly of trade payables, social security and tax liabilities, and amounted to €229.0m as at 30 June 2026, compared to €218.0m as at 31 December 2025.

Gross financial debt, excluding lease liabilities, stood at €24.6m as at 30 June 2026, compared to €31.9m as at 31 December 2025.

This results in a net cash position (excluding rental liabilities) of €44.3m, down from €56.2m as at 31 December 2025.

Lastly, the main factors affecting net cash flow are summarised below:

- cash flows generated by operations amounting to €9.3m, after taking into account a negative change in working capital of €12.3m and taxes paid of €10.0m,
- capital expenditure on intangible and tangible fixed assets totalling €1.2m,
- the payment of dividends totalling €10.2m to shareholders and share buy-backs amounting to €5.7m,
- the repayment of €4.4m in financial debt and interest.

Organisation

The transfer of all of Solutec's assets to Aubay SA took place on 1 July 2026. There are no other transactions to report that have a significant impact on the Group's overall organisation.

Buy-out of minority shareholders, acquisition or disposal of businesses, mergers

- Buy-outs of Minority Shareholders

N/A.

- Equity investment

No equity investments were made within the Aubay Group during H1 2026.

- Mergers

The transfer of all of Solutec's assets to Aubay SA took place on 1 July 2026.

Key risks and uncertainties for the remaining six months of the financial year

The risk factors, as set out in the Universal Registration Document published by the company and filed with the Autorité des Marchés Financiers on 9 April 2026 under number D.26-0243, have not changed significantly over the past six months.

Significant events since 30 June 2026

The transfer of all of Solutec's assets to Aubay SA took place on 1 July 2026. This transaction, which has no impact on the Group's consolidated financial statements, completes the legal and operational integration of the company acquired on 7 July 2025.

Outlook for the 2026 financial year

(Unaudited figures)

In light of the business momentum in the first half of the year and the acceleration observed in the International division in Q2, Aubay is raising its 2026 forecasts and is now targeting revenue of between €695m and €705m, compared to the previous range of €676m to €690m, with an operating margin of between 9% and 10%.
Aubay intends to continue along this path, drawing on its increased scale, the quality of its expertise and its positioning in the field of critical and complex information systems within the most dynamic sectors.

The Board of Directors

SUMMARY OF HALF-YEARLY FINANCIAL STATEMENTS

1. Consolidated statements of financial position

ASSETS (in €k)	30/06/2026	31/12/2025
Goodwill	185,935	185,935
Intangible assets	13,125	14,056
Property, plant and equipment	10,163	10,500
Rights of use relating to leases	28,353	29,826
Investments accounted for using the equity method		
Other financial assets	3,698	4,118
Deferred tax assets	4,389	4,689
Other non-current assets	6,356	5,063
NON-CURRENT ASSETS	**252,019**	**254,187**
Inventories and work in progress	594	867
Contract assets	45,985	36,274
Trade receivables and related accounts	158,249	141,704
Other receivables and accruals	53,362	47,240
Marketable securities	5,844	7,100
Cash	62,997	80,983
CURRENT ASSETS	**327,031**	**314,168**
TOTAL ASSETS	**579,050**	**568,355**

LIABILITIES (in €k)	30/06/2026	31/12/2025
Capital	6,369	6,369
Share premium and consolidated reserves	269,457	246,062
Net income, Group share	17,233	38,135
Equity, Group share	**293,059**	**290,566**
Non-controlling interests	0	0
SHAREHOLDERS' EQUITY	**293,059**	**290,566**
Borrowings and financial debt: portion due in more than one year	18,540	21,810
Lease liabilities: portion due within one year	24,528	24,599
Deferred tax liabilities	2,971	3,136
Provisions for liabilities and charges	9,602	9,213
Other non-current liabilities	1301	989
NON-CURRENT LIABILITIES	**56,942**	**59,747**
Borrowings and financial debt: portion due in less than one year	6,039	10,077
Lease liabilities: portion due within one year	6,099	7,055
Trade payables and related accounts	40,885	37,468
Contract liabilities	22,967	29,332
Current provisions	839	1,400
Other receivables and accruals	152,220	132,710
CURRENT LIABILITIES	**229,049**	**218,042**
TOTAL LIABILITIES	**579,050**	**568,355**

2. Consolidated income statements

(in thousands of euros)	30/06/2026	%	30/06/2025	%
Revenue	**351,850**	**100%**	**269,012**	**100%**
Other income from operations	51		214	
Purchases consumed and external expenses	(72,685)		(63,888)	
Payroll costs	(242,190)		(179,895)	
Taxes and duties	(3,854)		(2,247)	
Depreciation, amortisation and provisions	(5,999)		(3,628)	
Change in inventories of work in progress and finished products				
Other operating income and expenses	(620)		(310)	
Operating income from ordinary activities	**26,553**	**7.5%**	**19,258**	**7.2%**
Expenses related to free shares and similar	(936)		(535)	
Amortisation of acquisition-related intangible assets	(639)			
Recurring operating income	**24,978**	**7.1%**	**18,723**	**7.0%**
Other operating income and expenses	(1,250)		(787)	
Net operating income	**23,728**	**6.7%**	**17,936**	**6.7%**
Income from cash and cash equivalents				
Cost of net debt	(1,140)		(444)	
Other financial income and expenses	463		1,687	
Net financial income	**(677)**		**1,243**	
Tax expenses	(5,818)	25%	(5,156)	27%
Share of net income of equity-accounted entities				
Net income before income from discontinued or held-for-sale activities	**17,233**		**14,023**	
Net income from discontinued or held-for-sale activities after tax				
Net income	**17,233**	**4.9%**	**14,023**	**5.2%**
Group share	17,233		14,023	
Non-controlling interests	0		0	
Weighted average number of shares	12,642,878		12,788,413	
Earnings per share	**1.36**		**1.10**	
Diluted weighted average number of shares	12,866,128		12,863,913	
Diluted earnings per share	**1.34**		**1.09**	

Consolidated statement of comprehensive income

(in thousands of euros)

Net income and gains and losses recognised directly in equity	30/06/2026	30/06/2025
Conversion differences	46	-61
Revaluation of derivative hedging instruments		
Items to be reclassified to profit or loss	46	-61
Actuarial gains and losses on pension schemes	170	281
Other impacts		
Items that will not be reclassified to profit or loss	**170**	**281**
Total gains and losses recognised directly in equity Group share	**216**	**220**
Net earnings recall	**17,233**	**14,023**
Gains and losses recognised in equity Group share	216	220
OVERALL PROFIT OR LOSS	**17,449**	**14,243**
Of which Group share	17,449	*14,243*

3. Consolidated cash flow statements

In €k	30/06/2026	30/06/2025
Consolidated net income (including non-controlling interests)	**17,233**	**14,023**
Income from equity affiliates		
Net depreciation, amortisation and provisions, and lease payments relating to lease agreements	6,510	2,512
Calculated income and expenses related to stock options and similar	936	561
Other calculated income and expenses		
Dividend income	1	(26)
Capital gains and losses on disposals	2	11
Cash flow after net cost of financial debt and tax	**24,682**	**17,081**
Cost of net financial debt	1,140	444
Tax expense (including deferred taxes)	5,818	5,156
Cash flow before net cost of financial debt and tax (A)	**31,640**	**22,681**
Taxes paid (B)	(9,965)	(2,882)
Change in clients and other debtors (C)	(31,174)	(12,017)
Change in trade and other payables (C)	18,840	1,979
Net cash flow from operating activities (D) = (A+B+C)	**9,341**	**9,761**
Outflows related to acquisitions of property, plant and equipment and intangible assets	(1,247)	(1,025)
Proceeds from disposals of property, plant and equipment and intangible assets		
Outflows related to acquisitions of financial fixed assets	(3)	
Proceeds from disposals of financial fixed assets		
Change in loans and advances granted	421	(56)
Outflows (inflows) related to business combinations net of cash		
Dividends and grants received	(1)	26
Net cash flow from investing activities (E)	**(830)**	**(1,055)**
Amounts received from shareholders during capital increases		
Amounts received from the exercise of stock options		
Buy-back of own shares for cancellation and allocation to employees	(5,657)	(853)
Repurchases and resales of own shares		
Dividends paid during the financial year:		

- Dividends paid to shareholders of the parent company	(10,155)	(10,230)
- Dividends paid to non-controlling shareholders of consolidated companies		
Inflows from new borrowings		
Repayment of financial debts	(3,269)	(270)
Repayment of lease liabilities	(3,484)	(2,565)
Net financial interest paid	(1,140)	(444)
Purchase of non-controlling interests		
Other flows		
Net cash flow from financing activities (F)	**(23,705)**	**(14,362)**
Impact of changes in exchange rates (G)	**(10)**	**(9)**
Change in net cash (D+E+F+G)	(15,204)	(5,665)
Cash and cash equivalents at the beginning of the period	**84,006**	**113,307**
Cash and cash equivalents at the end of the period	**68,802**	**107,642**

4. Changes in consolidated equity

	Share capital	Share premiums and consolidated reserves	Net income, Group share	Total Group share	Minority	Total
Equity as at 1 January 2026	**6,369**	**246,062**	**38,135**	**290,566**	**0**	**290,566**
Capital increase	-	-	-	-	-	0
Share-based payments	-	936	-	936	-	936
Dividends paid	-	(10,155)	-	(10,155)	-	(10,155)
Profit allocation	-	38,135	(38,135)	0	-	0
Net earnings for the year	-		17,233	17,233	-	17,233
Company-controlled share variation	-	(5,737)	-	(5,737)	-	(5,737)
Transaction involving non-controlling interests	-	-	-	-	-	0
Cash flows relating to equity-accounted investments	-	-	-	-	-	0
Other movements	-	-	-	-	-	-
Other items in the overall income	-	216	-	216	-	216
Equity as at 30 June 2026	**6,369**	**269,457**	**17,233**	**293,059**	**0**	**293,059**

	Share capital	Share premiums and consolidated reserves	Net income, Group share	Total Group share	Minority	Total
Equity as at 1 January 2025	**6,396**	**227,818**	**37,644**	**271,858**	**0**	**271,858**
Capital increase	(27)	(2,787)	-	(2,814)	-	(2,814)
Share-based payments	-	1,377	-	1,377	-	1,377
Dividends paid	-	(17,908)	-	(17,908)	-	(17,908)
Profit allocation	-	37,644	(37,644)	0	-	-
Net earnings for the year	-		38,135	38,135	-	38,135
Company-controlled share variation	-	(817)	-	(817)	-	(817)
Transaction involving non-controlling interests	-	-	-	-	-	0
Cash flows relating to equity-accounted investments	-	-	-	-	-	0
Other movements	-	-	-	-	-	-
Other items in the overall income	-	735	-	735	-	735
Equity as at 31 December 2025	**6,369**	**246,062**	**38,135**	**290,566**	**0**	**290,566**

5. Notes to the consolidated financial statements

Accounting rules and methods

The Aubay Group prepares its consolidated financial statements in accordance with the IFRS (International Financial Reporting Standards) in force as at 30 June 2026, as adopted by the European Union. Interim financial statements are prepared in accordance with the same rules and methods as those used for the preparation of the annual financial statements. The condensed consolidated half-yearly financial statements for H1 2026 have been prepared in accordance with the provisions of IAS 34 "Interim Financial Reporting". They do not include all the information required for the annual financial statements and should be read in conjunction with the 2025 Universal Registration Document.

Key facts

The allocation of the Solutec acquisition cost, which resulted in the recognition of goodwill of €63.2m at 31 December 2025 – of which €12.8m was allocated to customer relationships – remained unchanged as at 30 June 2026.
Solutec's contribution to the consolidated accounts for H1 2026 amounted to €52.2m in revenue and €4.2m in operating income from ordinary activities.

New standards and interpretations applicable in 2026

The accounting policies and methods applied in the half-yearly financial statements are the same as those used in the annual financial statements as at 31 December 2025.

The amendments to IFRS standards applicable from 1 January 2026 have no material impact on the Group's consolidated financial statements.

IFRS 18 "Presentation and disclosure in financial statements" primarily introduces a new structure for the presentation of the income statement, additional disclosures to be made in the notes to the financial statements, in particular regarding management-defined performance measures, as well as more limited amendments relating to the cash flow statement and the balance sheet. The Group is currently assessing the potential impact of the application of this standard on its consolidated financial statements. This standard is mandatory from 1 January 2027.

Consolidation methods: The global integration method is applied to the financial statements of the companies within which Aubay exercises exclusive control, either directly or indirectly. This exclusive control is assessed based on the majority of voting rights, or the contractual or de facto exercise of operational management.

The equity method is applied to the financial statements of the companies within which Aubay exercises notable influence without exercising exclusive control. Equity accounting involves recognising the associate's share of the year's profit or loss in the income statement. The accounting value of the participation is adjusted by the total amount of their share for variations prior to the acquisition of equity. The Group participation comprises goodwill.

Principles governing the preparation of the financial statements: All companies are consolidated based on the annual financial statements closed on 30 December 2026 and restated, if necessary, in line with the Group's accounting principles. Companies within the scope are consolidated upon completion of the legal transfer of the securities acquired, and the same applies to companies being removed from the scope. For this purpose, an accounting statement of the acquired companies is drawn up.

Conversion of foreign companies' financial statements: Only the UK subsidiary (Aubay UK) is affected by exchange rate differences, as all other Group entities are based in the Eurozone.

- Assets and liabilities are converted at the year-end exchange rate;
- Income, expenses and cash flows are converted at the average exchange rate for the year;
- All resulting conversion differences are recognised as a separate component of equity.

Goodwill: Goodwill arising on the acquisition of a controlling interest is the difference between the acquisition cost of the shares and the Group's share in the restated net assets of the acquired company. This difference in value is distributed across:

(1) Identifiable balance sheet items that are classified under the appropriate headings and follow their own accounting rules.
(2) Goodwill for the unallocated balance.

The purchase price and its assignment must be finalised within 12 months from the date of acquisition. If the goodwill is negative, it is recognised as profit, directly in the income statement.

Acquisition costs incurred by the Group in connection with a business combination are recognised in "other operating expenses" in the period in which they are incurred.

Commitments to purchase non-controlling interests (business combinations) are treated as share buybacks and are recorded as operating liabilities with a corresponding reduction in non-controlling interests in the year they are recognised (full goodwill method). The amounts recognised are calculated based on the commitments made, mainly on multiples of the earnings of the subsidiaries concerned. Changes in liabilities from one year to the next due to changes in estimates are recorded under "Other operating income and expenses".

Goodwill is subject to an impairment test when value loss indices are revealed and at least once a year at financial year end. This impairment test consists of comparing the recoverable value of cash-generating units (CGU) or CGU groups with the net accounting value of the corresponding assets, including goodwill.

Goodwill is assigned and tested for impairment by CGU or group of CGUs, namely by geographical area (France, Italy, Spain, Portugal and Belux), which is the level at which the return on these investments is monitored. The Group's policy is to lean towards one legal entity for each geographic zone (integration then company mergers).

The recoverable value of each CGU or CGU group corresponds to the value in use, determined on the basis of discounted cash flows (DCF). Its evaluation is based on:

- parameters from the budgeting and forecasting process, extended over a 5-year horizon, based on growth rates and profitability deemed reasonable;
- a perpetual growth rate of 2.5% on 31 December 2025 for all CGUs or groups of CGUs, based on an analysis of past experience and future development potential;
- a discount rate (WACC) applied to projected cash flows of 9.3% as at 31 December 2025 for all CGUs or groups of CGUs (Eurozone). This rate is based on the analysis of external information sources, including a benchmark from financial analysts' offices.

However, it is considered that the recoverable amount of each CGU or group of CGUs cannot be less than 0.6 times the revenue of the CGU or group of CGUs concerned, except in special circumstances.

When an impairment loss is recognised, the difference between the carrying amount of the asset and the recoverable amount is charged first to goodwill and recognised in "other operating income and expenses".

Value losses recorded as goodwill cannot be reversed.

As at 30 June 2026, Aubay reviewed the factors that might indicate a fall in the recoverable amount of the CGUs or groups of CGUs during H1 2026. In particular, Aubay analysed the performance of the CGUs or groups of CGUs as at 30 June 2026, comparing them with the estimates used at the end of 2025.

Aubay's management has concluded that, as at 30 June 2026, there is no evidence to suggest a significant fall in the recoverable amount of the CGUs or groups of CGUs compared to 31 December 2025, based on the sensitivity analyses carried out.

Intangible assets:

Licences and software: Licences and software acquired under freehold are amortised on a straight-line basis over a term of no more than 5 years, with the exception of standard low-value software, which is amortized on a pro rata basis over the financial year during which it was acquired. Software and solutions developed internally and which influence future results have a profitable, durable and measurable nature, and they are fixed, as well as being subject to amortisation over the same terms.

The compounded costs of software and solutions developed internally are those directly associated with their production, which covers any expenses related to the salaries of the staff that has developed the software in question.

Property, plant and equipment:

(1) Property, plant and equipment are accounted for at their acquisition cost and amortised over a term corresponding to their forecast term of use.

(2) Unless there's an exception, the same amortisation plans are used as those retained for unconsolidated accounts (excluding overriding tax-based elements).

The main method of depreciation is the straight-line method:

Constructions	20 years
Renovations and installations	5 to 10 years
IT hardware	3 to 5 years
Office equipment and furnishings	3 to 5 years

IFRS 16 leases:
The Group recognises a lease when it obtains substantially all the economic benefits from the use of an identified asset and has a right to control that asset.
At the date of commencement of the lease, the value of the right of use of the leased assets on the asset side corresponds to the lease liability adjusted for the initial direct costs of setting up the lease, payments made in advance, benefits received from the lessor at that date and any exceptional costs that the lessee will incur at the end of the lease. The value of the asset-based debt is initially calculated based on the present value of future payments over the period of execution, after taking into account renewal or termination options that are reasonably certain to be exercised. The discount rates correspond to the Group's marginal borrowing rates, estimated based on available market data and applied according to the duration of the contracts, without differentiation based on "country risk" since the Group operates only in the Eurozone.

Payments for lease agreements account for fixed rents, variables associated with an index or rate when they are identified at the start of the agreement. For vehicles, they do not include service components that may be included in lease agreements, which continue to be accounted for under expenses.
Rights of use relating to leases are amortised over the period used to calculate the lease liability. The amortisation mode used is the straight-line method.

Property lease agreements	3 to 9 years
Vehicle lease agreements	3 to 5 years
IT hardware and other lease agreements	3 to 5 years

The recoverability of the usage rights is tested when events or environmental changes in the market indicate a risk of the asset suffering a value loss. The provisions for implementing the impairment test are identical to those for goodwill, property, plant and equipment and intangible assets as described in the note "Goodwill".

In the balance sheet, leasing liabilities are distinguished in the non-current section (maturing in more than one year) and in the current section (maturing within one year).
In the income statement, amortisation expenses are accounted for in the allocations and provisions for the operating income from ordinary activities. Interest expenses for lease liabilities are included in the financial income.
Lease costs for assets with a low unit value (<$5,000) or short duration (<12 months) are still recognised as operating expenses.

Trade receivables:
Receivables are evaluated at their nominal value. They are assessed individually and, where appropriate, are subject to a provision for depreciation to take account of any collection difficulties to which they may give rise.

Treasury: The "cash flow" item comprises the "operating" bank balances through which the companies complete their transactions. The "marketable securities" item, corresponding to cash equivalents, include instruments defined as short-term, liquid, easily convertible into a known cash sum and subject to a negligible risk of value variation, and which are held for the purpose of covering short-term commitments rather than for an investment. These instruments are evaluated at their fair value on the closing date.

Treasury shares: Aubay shares held by the parent company lower the consolidated equity. In the event of a disposal, the result is neutralised through the variation in consolidated shareholders' equity.

Subsidies and tax credits: operating subsidies and tax credits are recorded as deductions from the charges by nature that they're intended to compensate (mainly in staff expenses for the CIR).

Provisions: The Group applies the provisions of IAS 37. This standard defines a liability as an asset with a negative value for the company, i.e. an obligation of the company to a third party that is likely or certain to result in an outflow of resources to that third party, without at least equivalent consideration expected from the latter.

When accounting for acquisitions, the Group may be required to account for provisions (risks, litigations, etc.) in the opening balance sheet. These provisions constitute liabilities which create or increase the goodwill sum. After the 12-month assignment period in the opening balance sheet, reversals of provisions, without consumption corresponding to changes in estimates as defined in IAS 8, are offset in the income statement under "Other operating income and expenses".

Provisions for pensions and similar liabilities: In accordance with IAS 19, the Group recognises long-term post-retirement benefits or benefits contingent on the accumulation of years of service within the Group, such as retirement severance payments. These benefits may take various forms:

- Defined contribution plans: pursuant to which the Group pays contributions defined by external organisations. Expenses are recognized as they are paid.
- Defined benefit plans: for which the Group has an obligation to its employees. The characteristics of these schemes vary according to the laws and regulations applicable in each country.

In France, the key actuarial assumptions retained to value obligations under defined benefit plans are as follows:

- Retirement age: 65-67
- Average salary withheld 1/12.5th of annual compensation excluding bonuses
- Salary progression: 2%
- Social security charges 45%
- Discount rate: 4.02%
- Revenue rate: Company's own table
- Survival rate according to the INSEE 2025 table.

In Italy, the provision corresponds to statutory termination benefits (TFR or Trattamento di Fine Rapporto). These payments are accounted for each year, based on a share of the gross annual salary, and are paid to employees at the end of their employment contract.

In Spain and in Belgium-Luxembourg there is no pension liability.

Measurement and recognition of financial liabilities: Long-term financial liabilities consist mainly of loans from credit institutions, bond issues and commitments to buy back non-controlling interests.

Bonds are measured at fair value at the date of subscription and then accounted for until maturity using the amortised cost method. At the date the loan is taken out, the fair value is the value of future cash flows discounted at the market rate. In addition, costs and any issue premiums are charged to the fair value of the loan. The difference between the nominal value of the loan and its fair value as calculated above is recorded in equity. In each subsequent period, the interest expense recognised in the income statement is the theoretical interest expense calculated by applying the effective interest rate to the carrying amount of the loan. The effective interest rate is calculated at the time the loan is taken out and is the rate that reduces future cash flows to the initial fair value of the loan. The difference between the interest expense, as calculated above, and the nominal amount of interest is recorded against the debt in the balance sheet's liabilities.

Revenue: Revenue is recognised if there is a contract between the Group and its client. A contract exists if it is probable that the Group will collect the payment to which it is entitled, the rights to the goods or services and the terms of payment can be identified, and the parties to the contract are committed to fulfilling their respective obligations. The revenue generated by contracts with clients is recognised against a contract asset or a client receivable before the effective payment.
The method for recognising revenue and costs varies according to the nature of the services.

Resource-based contracts

Revenue from resource-based contracts is recognised as the Group acquires the right to invoice the client: the amount so invoiced corresponds directly to the value to the client of the service provided at the relevant date. Each service liability is recognised as revenue on a percentage of completion basis as the client receives and consumes the benefits of the services on an ongoing basis. The price of the services is based on the number of hours spent on the contract. The amount to be invoiced is representative of the value of the services provided to the client. Revenue is recorded progressively according to the hours spent. The costs associated with resource-based contracts are accounted for under expenses when they are incurred.

Deliverable-based contracts

Deliverable-based contracts generally included fixed-rate services (construction of an asset/an application, client-specific developments, etc.).
The revenue generated on deliverable-based contracts is recognised in line with completion, based on the costs incurred, unless one of the following conditions is met:

- The Group's performance enhances an asset over which the client gains control as the performance progresses;
- The Group builds an asset that has no alternative use other than that for which it will be used by the client and the Group has an irrevocable right to payment for work performed to date in accordance with the contractual terms and local laws.

The costs associated with deliverable-based contracts are accounted for under expenses when they are incurred.

Service-based contracts

Service-based contracts include infrastructure, application management and business services activities (TMA, TRA, Service Centres, etc.). The duration of the contract is usually between 3 and 5 years.
The services are generally invoiced on a monthly basis, based on a flat-rate price for each work unit consumed, or according to monthly rates that can be adjusted in line with variations in volume or scope.
This type of contract generally stipulated penalties for the service level delivered.
As a general rule, recurrent services correspond to a single service obligation, composed of distinct daily series of units of services provided progressively. The revenue made on service-based contracts is accounted for progressively as the Group acquires the right to invoice. Penalties or bonuses associate with service level are, if applicable, fully recognised within the period during which the performance objectives are achieved or failed.

Reselling activity

Where the Group resells software and hardware purchased from external suppliers, it conducts an analysis of the nature of its relationship with its clients to determine whether it is acting as a principal or as an agent in the delivery of goods and services.

Under IFRS 15, the Group is considered "principal" when it obtains control of the software, hardware and services before transferring them to the client. In this case, the revenue is recognised on a gross basis.

Where the Group acts as an agent, revenue is recognised on a net basis (net of supplier invoices) corresponding to the Group's remuneration or commission as an agent.

Contract costs – costs of obtaining and fulfilling contracts

Incremental costs of obtaining contracts are never capitalised as "contract costs" and amortised over the life of the contract. The same applies for costs associated with the transition and transformation phases.

If the estimated true cost of a contract is greater than the contractual revenue, a provision for loss upon termination is recorded when the accounts are closed.

Presentation of the financial situation in the consolidated accounts

Assets subject to contracts concluded with clients are presented separately from client receivables. They represent recognised revenue for which the corresponding rights to receive consideration are conditional on something other than the passage of time, such as the Group's future performance, the achievement of billing milestones or client acceptance. When assets subject to contracts concluded with clients only depend on the passing of time (invoices to be established), they become client receivables.

Liabilities subject to contracts represent compensation received or recorded as a liability and for which the revenue has not been recognised (client deposits or prepaid income).

Other operating income and expenses: These are unusual, abnormal, non-predictive income or expenses of significant amounts. For example, they include restructuring costs, impairment of goodwill, capital gains or losses on disposals, acquisition and integration costs of companies acquired by the Group.

Share subscription options: the IFRS 2 standard provides for the recognition of the fair value of stock options as an expense when they are allocated to employees or managers. The plans concerned are dated after 7 November 2002. Options are valued using a Black & Scholes model, for which the parameters namely include the strike price of options, their economic life, the stock value on the date of allocation, the implicit volatility of the stock value, workforce rotation assumptions, and the risk-free interest rate. The exact value of the options is fixed on their allocation date. This value is amortised according to the straight-line method.

Bonus shares: performance shares are granted to a certain number of the Groups' employees/corporate officers, subject to conditions based on market performance and attendance (2 to 3 years). The reference stock market index is STOXX Europe TMI Software & Computer Services. The fair value of the share is determined by applying an IFRS 2-compliant model ("Monte Carlo") which includes the share price at grant date, implied volatility of the share price, risk-free interest rate, dividend rate over the period, index price at allocation.

Income tax: The tax charge is equal to the sum of current taxes, deferred taxes, the CVAE (Contribution on the Value Added on Companies) and the IRAP equivalent of the CVAE in Italy. With regard to deferred taxes, the validity period for tax losses set by local legislation is taken into account, along with the availabilities for deferrable losses in anticipation of a favourable result for the entities concerned to assess the recoverability of the associated deferred taxes.

Earnings per share: Basic earnings per share are calculated by dividing the net profit attributable to the Group by the weighted average number of shares outstanding during the year.

Diluted earnings per share are calculated by dividing the net profit attributable to the Group, adjusted for the after-tax financial cost of dilutive debt instruments, by the weighted average number of shares outstanding during the year plus the average number of shares to be issued from the following dilutive instruments: in-currency stock options and bonus shares as at 30 June 2026.

Use of estimates: The establishing of financial statements in accordance with the IFRS standards requires estimates to be made and also requires the formulation of assumptions which affect the amounts indicated in these financial statements, particularly regarding the following elements:

- The evaluation of pension commitments and provisions;
- The evaluations retained for value tests;
- The valuing of share-based compensation;
- The evaluation of financial liabilities.

These estimates are based on assumptions that are established according to the information at the time of their establishment. Estimates may be revised if the circumstances under which they were founded change or following the identification of new information. Actual results may differ from these estimates.

Alternative performance indicators:

The alternative performance indicators monitored by the Group are defined below:

Internal/organic revenue growth:

This is the growth calculated on a like-for-like basis for a given period, excluding the revenue of acquired or divested companies. Aubay conducts most of its business in the Eurozone and is therefore not, or only to a limited extent, subject to the impact of exchange rate fluctuations.

Operating income from ordinary activities:

This indicator corresponds to the operating income before the accounting of the cost of bonus shares and other revenues and expenses which correspond to unusual, significant and infrequent operating expenses and revenues, which are presented separately to make it easier to understand the performance associated with current activities.

Recurring operating income:

This indicator corresponds to the operating income from ordinary activities after the accounting of the cost of bonus shares and other revenues and expenses which correspond to unusual, significant and infrequent operating expenses and revenues, which are presented separately to make it easier to understand the performance associated with current activities.

Net debt (or net cash):

This indicator is calculated as the difference between cash and financial liabilities. If the result is negative, it is a case of net debt. If the result is positive, it is a case of net cash flow. Rental liabilities are excluded from net debt.

Notes to the balance sheet

Changes to the scope of consolidation in H1 2026

During H1, no acquisitions were made.

Goodwill

In €k	Start of financial year	Acquisition/endowments	Disposal/reversals	Financial year end
Gross value	203,712	-	-	203,712
Depreciation	(17,777)	-	-	(17,777)
Net value	185,935	-	-	185,935

As at 30 June 2026, the Group had not identified any indication of impairment.

In €k	**31/12/2025**			**30/06/2026**
CGU	Goodwill	Increase	Abatement	Goodwill
France	61,053			61,053
Solutec	54,630			54,630
Belux	11,301			11,301
Spain	13,283			13,283
Portugal	2,800			2,800
Italy	42,868			42,868
Total	**185,935**	**0**	**0**	**185,935**

Usage rights and rental debts

Breakdown of usage rights for each lease agreement category

In €k

	Land and Buildings	Vehicles	Machinery and equipment	Total
Gross values				
As at 01/01/2026	**48,152**	**4,771**	**2,102**	**55,025**
Acquisitions/Increases	1,695	963	45	2,703
Transfers/Abatements	-526	-491		-1,017
As at 30/06/2026	**49,321**	**5,243**	**2,147**	**56,711**
Depreciation				
As at 01/01/2026	**-21,090**	**-2,757**	**-1,352**	**-25,199**
Contributions and discounts	-3110	-615	-261	-3,986
Takeovers and sales	340	487		827
As at 30/06/2026	**-23,860**	**-2,885**	**-1,613**	**-28,358**
Net values				
As at 30/06/2026	**25,461**	**2,358**	**534**	**28,353**

In €k

	Land and Buildings	Vehicles	Machinery and equipment	Total
Gross values				
As at 01/01/2025	**31,459**	**4,664**	**2,102**	**38,225**
Acquisitions/Increases	22756	1054		23810
Transfers/Abatements	-6063	-947		-7010
As at 30/06/2025	**48,152**	**4,771**	**2,102**	**55,025**
Depreciation				
As at 01/01/2025	**-16,577**	**-2,465**	**-832**	**-19,874**
Contributions and discounts	-4599	-1198	-659	-6456
Takeovers and sales	86	906	139	1131
As at 31/12/2025	**-21,090**	**-2,757**	**-1,352**	**-25,199**
Net values	**27,062**	**2,014**	**750**	**29,826**
As at 31/12/2025				

Breakdown of lease liabilities by maturity

In €k

As at 30/06/2026	Accounting value	Current	Non-current	1 to 2 years	2 to 5 years	More than 5 years
Rental liabilities	**30,627**	6,099	24,528	7,038	16,265	1,225

In €k

As at 31/12/2025	Accounting value	Current	Non-current	1 to 2 years	2 to 5 years	More than 5 years
Rental liabilities	**31,654**	7,055	24,599	11,784	6,457	6,358

Customers and accounts linked to contracts

In €k	30/06/2026	31/12/2025
Client receivables - Gross value	161,025	144,344
Discounts	(2,776)	(2,640)
Assets on contracts	45,985	36,274
Client receivables and contract assets	**204,234**	**177,978**
Contracted liabilities	(22,967)	(29,332)
Trade receivables and contract assets, net of contract liabilities	**181,267**	**148,646**
Client ratio in days of revenue	**77**	**68**

Transactions in own shares during H1 2026

Number of shares held on 01/01/26	4,041
Acquisitions/Disposals 2026 (net)	91,546
Number of shares held on 30/06/26	95,587

Changes in non-current and current provisions

In €k	30/06/2026	31/12/2025
Provisions for litigations	4,915	5,208
Provisions for pensions and retirement	5,526	5,405
Total	**10,441**	**10,613**

Breakdown of deferred taxes

In €k	Opening	Increase	Abatement	Closing
Asset deferred tax	-	-	-	-
Tax loss carry-forwards	814	-	56	758
-Temporary differences	3,875	-	244	3,631
Total deferred tax assets	**4,689**	**-**	**300**	**4,389**
Deferred tax liability	-	-	-	-
-Temporary differences	3,136	-	165	2,971
Total deferred tax liabilities	**3,136**	**-**	**165**	**2,971**

Loans, financial liabilities and cash and cash equivalents

As at 30 June 2026

	30/06/2026			31/12/2025
In €k	**Amount**	**Up to 1 year**	**More than one year**	**Amount**
Bank loans	24,541	6,000	18,541	27,810
Lending banks	38	38		4,077
Other financial debts				0
DEBT	**24,579**	**6,038**	**18,541**	**31,887**
Marketable securities	5,843	-	-	7,100
Cash	62,997	-	-	80,983
CASH	**68,840**	**0**	**0**	**88,083**
(NET DEBT)/NET CASH	**44,261**	**(6,038)**	**(18,541)**	**56,196**

Cash flow (in €k)	**30/06/2026**	**31/12/2025**
Cash	62,997	80,983
Short-term investments	5,843	7,100
Bank overdrafts	(38)	(4,077)
Total cash	**68,802**	**84,006**

Off-balance sheet commitments

There are no significant changes to off-balance-sheet commitments to report.

Transactions with related parties

No significant transactions took place during H1 2026.

Notes to the profit and loss account

Business performance by geographical region and sector

		30/06/2026		30/06/2025
In €m	Revenue	OIOA* *% Revenue*	Revenue	OIOA* *% Revenue*
Group	**351.9**	**7.5%**	**269.0**	**7.2%**
France/UK	217.2	6.9%	146.2	7.0%
International	134.7	8.6%	122.8	7.4%

*Operating income from ordinary activities

30 June 2026

(in millions of euros) – Operating Segment	France/UK	International	Total
Geographic zones			
France/UK	217.2		217.2
Italy		59.0	59.0
Iberic zone		68.0	68.0
Belgium		7.7	7.7
Total	**217.2**	**134.7**	**351.9**
Clients' sectors of activity			
Banking/Finance	98.8	35.9	134.7
Insurance and social protection	51.8	10.0	61.8
Administration	4.5	10.5	15.0
Services/Utilities	31.0	20.3	51.3
Industry and transport	15.4	20.4	35.8
Telecom, Media and Gaming	4.8	35.0	39.8
Commerce & Distribution	10.9	2.6	13.5
Total	**217.2**	**134.7**	**351.9**
Revenue recognition method			
Goods/Services transferred progressively	217.2	134.3	351.5
Goods/Services transferred at a given time		0.4	0.4
Total	**217.2**	**134.7**	**351.9**

30 June 2025

(in millions of euros) – Operating Segment	France / UK	International	Total
Geographic zones			
France / UK	146.2		146.2
Italy		51.1	51.1
Iberic zone		61.3	61.3
Belux		10.4	10.4
Total	**146.2**	**122.8**	**269.0**
Clients' sectors of activity			
Banking/Finance	73.6	33.4	107.0
Insurance and social protection	44.8	9.0	53.8
Administration	1.9	12.4	14.3
Services/Utilities	10.3	19.4	29.7
Industry and transport	8.3	15.9	24.2
Telecom, Media and Gaming	3.7	30.7	34.4
Commerce & Distribution	3.6	2.0	5.6
Total	**146.2**	**122.8**	**269.0**
Revenue recognition method			
Goods/Services transferred progressively	146.2	122.4	268.6
Goods/Services transferred at a given time		0.4	0.4
Total	**146.2**	**122.8**	**269.0**

As at 30 June 2026 (in €k)	France/UK	International	Inter-sector eliminations	Total
Revenue	217,457	**137,132**	(2,739)	**351,850**
Total operating income from ordinary activities	**14,912**	**11,640**	**0**	**26,552**
% of business operating margin	6.9%	8.6%		7.5%
Net operating income	**12,619**	**11,108**	**0**	**23,727**

As at 30 June 2025 (in €k)	France/UK	International	Inter-sector eliminations	Total
Revenue	146,570	**124,134**	(1,693)	**269,012**
Operating income from ordinary activities	**10,167**	**9,091**	**0**	**19,258**
% of business operating margin	6.9%	7.3%		7.2%
Net operating income	**8,933**	**9,003**	**0**	**17,936**

Payroll costs

In €k	30/06/2026	30/06/2025
Staff compensation	174,529	131,659
Social costs	67,409	48,046
Net contribution for pension provisions	252	189
Total	**242,190**	**179,894**

Revenue	**351,850**	**269,012**
Staff cost/revenue ratio	68.8%	66.9%

Staff numbers at the end of the period	30/06/2026	30/06/2025
France	4,666	3,046
Belgium-Luxembourg	138	165
Italy	2,096	1,925
Spain/Portugal	2,506	2,338
Total	**9,406**	**7,474**

Production	8,605	6,843
% productive	91.5%	91.6%
Administrative and sales staff	801	631
Total	**9,406**	**7,474**

Other operating income and expenses

In €k	30/06/2026	30/06/2025
Non-recurring expenses	(1,250)	(787)
Gains and losses on disposal of assets		
Revaluation of debt on minority interest buy-backs		
Total	**(1,250)**	**(787)**

Non-recurring expenses consist mainly of restructuring costs.

Other financial income and expenses

In €k	30/06/2026	30/06/2025
Interest expenses	(620)	(167)
Interest expenses on lease liabilities	(520)	(277)
Cost of net debt	**(1,140)**	**(444)**
Other financial income and expenses	463	1,687
Total	**(677)**	**1,243**

Tax expenses

In €k	30/06/2026	30/06/2025
Taxes due	(5,762)	(4,971)
Deferred tax	(56)	(185)
Total	**(5,818)**	**(5,156)**

Taxes payable comprise €5.1m in corporation tax and €0.7m in CVAE and IRAP (the Italian equivalent of CVAE).

Significant events since 30 June 2026

The merger by absorption of Solutec SAS into Aubay SA took place on 1 July 2026. This transaction, which has no impact on the Group's consolidated financial statements, completes the legal and operational integration of the company acquired on 7 July 2025.

STATUTORY AUDITORS' REPORT ON THE HALF-YEARLY FINANCIAL INFORMATION

The period from 1 January 2026 to 30 June 2026

To the shareholders of AUBAY,
In fulfilment of the remit entrusted to us by your General Meeting and in accordance with Article L.451-1-2 III of the French Monetary and Financial Code, we have carried out the following:

- the limited review of the Company's condensed consolidated half-yearly financial statements for the period from 1 January 2026 to 30 June 2026, as attached to this report;

- verification of the information provided in the half-yearly activity report.

These condensed consolidated half-yearly financial statements have been prepared under the responsibility of the Board of Directors. It is our responsibility, on the basis of our limited review, to express our opinion on these accounts.

1 Conclusion on the accounts

We carried out our limited review in accordance with the professional standards applicable in France.

A limited review essentially involves holding discussions with members of management responsible for accounting and financial matters and carrying out analytical procedures. This work is less extensive than that required for an audit carried out in accordance with the professional standards applicable in France. Consequently, the assurance that the accounts, taken as a whole, are free from material misstatement obtained through a limited review is moderate assurance, which is lower than that obtained through an audit.
On the basis of our limited review, we have not identified any material misstatements that would call into question the compliance of the condensed consolidated half-yearly financial statements with IAS 34 – the standard under the IFRS framework as adopted by the European Union relating to interim financial reporting.

2 Specific check

We have also verified the information provided in the half-yearly management report accompanying the condensed consolidated half-yearly financial statements, which formed the subject of our limited review.
We have no comments to make regarding its accuracy and consistency with the condensed consolidated half-yearly financial statements.

Paris and Paris-La Défense, 25 September 2026
The Auditors

BCRH & Associés
(Member of PKF ARSILON)

Constantin Associés

Paul GAUTEUR

Frédéric NEIGE

STATEMENT BY THE PERSON RESPONSIBLE FOR THE HALF-YEARLY FINANCIAL REPORT

"I certify, to the best of my knowledge, that the consolidated half-yearly accounts have been drawn up in accordance with the applicable accounting standards and give a true and fair view of the assets, financial position and results of the company and all the undertakings included in the consolidation, and that the half-yearly management report presents a true and fair view of the significant events that occurred during the first six months of the financial year, their impact on the accounts, the principal transactions between related parties, and a description of the principal risks and uncertainties for the remaining six months of the financial year."

David Fuks
CEO of the Aubay Group