



Press Release

Crossject reports audited financial results for 2023

Dijon, France April 25, 2024 -- Crossject (ISIN: FR0011716265; Euronext: ALCJ), a specialty pharmaceuticals company developing products for emergency situations harnessing its proprietary needle-free auto-injectors technology platform ZENEO®, reports its audited financial results for the year ending December 31, 2023. These results are now available on the Company's website.

Key financial information as of December 31, 2023

Crossject's financial results for the year ending December 31, 2023 have now been fully audited with a minor change of -0.17 M€ compared to the previous report, released on March 29 and available [here](#).

All reports relating to financials for the year 2023 will be available on the Crossject website from April 30 and are also presented in the appendices below.

The table below summarizes our income statement for the years ending 31 December 2023 and 2022:

€ thousands, as of 31 December	2023	2022
Operating income	12 826	9 718
Operating expenses	-24 626	-23 005
Purchase of raw material and supplies	-1 595	-498
Other purchases and external expenses	-8 869	-8 116
Personal expenses	-7 713	-7 424
Taxes and duties	-267	-176
Depreciation, amortisation and provision	-5 688	-6 358
Other expenses	-494	-433
Operating profit/loss	-11 800	-13 288
Financial income/expense	-497	-319
Exceptional income/expense	791	228
Corporate tax	2 867	2 222
Net profit/loss	-8 638	-11 157

About Crossject

Crossject SA (Euronext: ALCJ; www.crossject.com) is an emerging specialty pharma company developing products for emergencies harnessing its proprietary needle-free auto-injector technology ZENEO. It is in advanced regulatory development for ZEPIZURE[®], an epileptic rescue therapy, for which it has a \$60 million contract with the U.S. Biomedical Advanced Research and Development Authority (BARDA). ZEPIZURE[®] is based on the Company's award-winning needle-free autoinjector ZENEO[®], designed to enable patients and untrained caregivers to easily and instantly deliver emergency medication via intramuscular injection on bare skin or even through clothing. The Company's other products in development include rescue therapies for allergic shocks, adrenal insufficiencies, opioid overdose and asthma attacks.

For further information, please contact:

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APPENDICES

INCOME STATEMENT (in K€)	31/12/2023	31/12/2022	VARIATION
Revenue	145	954	-809
Stored production	591	348	243
Capitalised production	3 594	6 104	-2 510
Subsidies	133	5	128
Reversals of provisions and transfers of expenses	2 632	445	2 187
Other income	6 231	1 861	4 370
Operating income	13 326	9 717	3 609
Purchases of raw materials and other supplies	1 625	1 002	623
Change in inventory (raw materials and other supplies)	-29	-505	476
Other purchases and external expenses	8 869	8 115	754
Taxes and duties	267	177	90
Personnel expenses	7 714	7 425	289
Depreciation, amortisation	4 504	5 263	-759
Other provisions	1 682	1 095	587
Other expenses	494	433	61
Operating expenses	25 126	23 005	2 121
Operating profit/loss	-11 800	-13 288	1 488
Financial income/expense	-497	-319	-178
Exceptional income/expense	791	228	563
Research Tax Credit	2 867	2 222	645
Net profit/loss	-8 638	-11 157	2 519

BALANCE SHEET - LIABILITIES (in k€)	31/12/2023	31/12/2022	VARIATION
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CAPITAUX PROPRES

Capital	3 676	3 652	24
Share premium	785	18 312	-17 527
Retained earnings	-1 757	-8 786	7 029
Profit/loss for the year	-8 638	-11 157	2 519
Investment subsidies	665	665	0
TOTAL SHAREHOLDERS' EUIY	-5 269	2 686	-7 955
Conditional advances	7 060	7 476	-416
Provision for contingencies and charges	694	1 420	-726

BORROWINGS AND DEBT

Bonds	18	355	-337
Loans	16 171	11 048	5 123
Miscellaneous	2 732	2 722	10
Debts - Trade payables	4 323	3 523	800
Total tax ans social security liabilities	2 149	1 833	316
Debts on fixed assets	82	1 764	-1 682
Deffered income	681	32	649
TOTAL DEBT	26 156	21 277	4 879
TOTAL EQUITY AND LIABILITIES	28 641	32 859	-4 218

BALANCE SHEET - ASSETS (in K€)	31/12/2023	31/12/2022	VARIATION
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FIXED ASSETS

R&D	10 730	10 691	39
Patent and Trademarks	0	0	0
Other intangible assets	0	0	0
Land	14	89	-75
Property, plant and equipment	2 736	5 085	-2 350
Assets under construction	2 942	2 492	450
Financial assets	1 544	672	872
TOTAL FIXED ASSETS	17 966	19 029	-1 064

CURRENT ASSETS

Raw materials, other supplies	1 649	1 416	232,6
Work in process	1 485	588	897
Advances and prepayments received on order in progress	187	345	-158
Trade and related receivables	2 079	726	1353
State and other receivables	2 512	2 450	62
Marketable securities	0	0	0
Available cash	2 304	7 769	-5465
Prepaid / deferred expenses	459	536	-76,6
TOTAL CURRENT ASSETS	10 675	13 830	-3 155

TOTAL ASSETS	28 641	32 859	-4 219
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BALANCE SHEET - LIABILITIES (in k€)	31/12/2023	31/12/2022	VARIATION
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Capital	3 676	3 652	24
Share premium	785	18 312	-17 527
Regulated reserve	0	0	0
Retained earnings	-1 757	-8 786	7 029
Profit/loss for the year	-8 638	-11 157	2 519
Investment subsidies	665	665	0
TOTAL SHAREHOLDERS' EUIY	-5 269	2 686	-7 955
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CASH FLOW STATEMENT (IN K€)	31/12/2023	31/12/2022
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Net profit / loss	- 8 638	- 11 157
Depreciation, amortisation and provision	3 091	5 705
Capital gains on disposal, net of tax	54	1
Other income and expenses calculated	- 28	- 28
Cashflow from operations	- 5 521	- 5 479
Change in working capital requirements	- 680	399
(1) Net cash generated by / (used in) operating activities	- 6 201	- 5 080
Acquisition of fixed assets	- 6 403	- 6 778
Cession d'immobilisation	3 767	0
(2) Net cash generated by / (used in) investing activities	- 2 636	- 6 778
Capital increase	13	4 089
Exercice of warrants	333	3 003
Loans	8 090	4 000
Repayment of borrowings	- 3 396	- 969
Debts on fixed assets	- 1 682	- 483
(3) Net cash generated by / (used in) financing activities	3 358	9 640

Change in cash and cash equivalents (1)+(2)+(3)	- 5 479	- 2 218
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Opening Cash position	7 770	9 983
Closing Cash position	2 291	7 770