ANNUAL FINANCIAL STATEMENTS

Annual Financial Statements 2025

Year ended 31 December 2025
Publication date: 15 June 2026
Currency: Euro (EUR)

TOTAL ASSETS	CASH AND DEPOSITS	EQUITY	LIABILITIES
EUR 12,458.22	**EUR 3,856.90**	**EUR 3,510.80**	**EUR 8,947.42**
SUPPLIER LIABILITIES	SUBSIDIES	SALES AND SERVICES	OTHER INCOME
EUR 7,227.74	**EUR 24,500.00**	**EUR 100.00**	**EUR 3,000.00**

Executive Summary

BreastScreening-AI closed FY2025 with a larger operating base than FY2024, positive equity, and a positive annual net result. Total assets were EUR 12,458.22, cash and deposits were EUR 3,856.90, equity was EUR 3,510.80, liabilities were EUR 8,947.42, and net result was EUR 1,122.49.

The year was materially supported by subsidies of EUR 24,500.00. Sales and services were EUR 100.00, meaning the records do not establish recurring commercial revenue or a repeatable sales model. FY2025 should therefore be presented as a grant-supported development and reporting-readiness year.

Company Overview

BreastScreening-AI is a human-centered, multimodal medical AI initiative developed by SensiPerception, Lda. The project studies breast-imaging decision support across mammography, ultrasound, and MRI, with emphasis on clinician-AI interaction, explainability, structured reporting, workflow support, and responsible decision support.

The company's public positioning remains conservative. AI is intended to strengthen, not replace, clinical judgment. Public materials must not imply medical advice, regulatory authorization, clinical deployment, customer adoption, or commercial validation unless directly supported by source evidence.

Year in Review

FY2025 reflected continued development of the BreastScreening-AI evidence, product, funding, and reporting foundation. Source-backed records show stronger financial scale than FY2024, mainly through subsidy-supported activity.

The available FY2025 records do not establish signed customer contracts, recurring revenue, regulatory authorization, audited financial statements, a valuation, or a repeatable sales model.

Financial Performance and Key Metrics

Metric	FY2025
Total assets	EUR 12,458.22
Cash and deposits	EUR 3,856.90
Equity	EUR 3,510.80
Liabilities	EUR 8,947.42
Supplier liabilities	EUR 7,227.74
Subsidies	EUR 24,500.00
Sales and services	EUR 100.00
Other income	EUR 3,000.00
External services	EUR 17,760.11
Personnel expenses	EUR 5,852.31
Net result	EUR 1,122.49

Operational Highlights

Documented FY2025 operating activity included external services of EUR 17,760.11 and personnel expenses of EUR 5,852.31. Supplier liabilities at year end were EUR 7,227.74, which is material relative to total liabilities of EUR 8,947.42.

The figures indicate an early-stage operating structure with meaningful reliance on external services, grant-backed execution, and careful working-capital management.

Product and Technology Development

The project continued to be anchored in multimodal breast-imaging decision support, covering mammography, ultrasound, and MRI. The broader research lineage includes MIMBCD-UI, MIDA, BreastScreening, MIA-BREAST, BreastScreening-AI, and AI-Radiologist.

The evidence base supports a research and translational-development narrative, but not a claim of commercial deployment or regulatory clearance. Product and technology claims should remain tied to documented research, prototypes, studies, and approved public evidence.

Partnerships and Collaborations

Source-backed collaborator roles include SNAP for European proposal development and EIC project support, Leyton for Startup Voucher and PRR reporting, SAVEAS for intellectual-property strategy, KGSA for legal matters, Complear for regulatory-strategy and independent-validation discussions, and AAVANZ for European proposal preparation.

No broader contractual relationship, customer relationship, clinical endorsement, or deployment partnership should be implied beyond the documented scope of each collaborator role.

Capital and Funding Activities

The FY2025 records document EUR 24,500.00 in subsidies. The source set does not establish a priced equity financing round, valuation, investor proceeds, recurring revenue, or customer contracts during FY2025.

EIC Pre-Accelerator activity is relevant to the broader 2025 to 2026 funding timeline, but final grant-payment terms, pre-financing percentage, first-tranche amount, and cash-receipt date were not confirmed in the reviewed source set.

Risks and Uncertainties

Key FY2025 risks include subsidy dependence, limited commercial revenue, supplier liabilities, absence of audited statements in the reviewed source set, lack of cash-flow statement, and absence of statutory filing confirmation in the materials available here.

Clinical, regulatory, and commercial risks also remain. The reviewed records do not establish regulatory authorization, clinical deployment, customer adoption, recurring revenue, or a validated health-economic business case.

Outlook

The next reporting period should focus on funding execution, grant-payment confirmation, working-capital discipline, evidence consolidation, clinical reporting, regulatory planning, and investor-readiness documentation.

Future reports should add cash-flow information, audit or accounting-note context where available, statutory filing status, payment schedules for confirmed grants, and board-approved operating metrics.

Management Commentary

FY2025 was a foundation-building year. The company strengthened its financial position compared with FY2024, but the records show that development remained materially supported by subsidies rather than commercial revenue.

Management should continue presenting BreastScreening-AI as an early-stage, evidence-led medical AI company. Future investor confidence will depend on confirmed funding receipts, stronger clinical validation, clear regulatory planning, and evidence of commercial conversion.

Missing Information

The reviewed source set does not include an auditor opinion, statutory filing confirmation, cash-flow statement, detailed notes, board-approved KPIs, confirmed customer contracts, confirmed recurring revenue, valuation, or final grant-payment schedules.