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**REPORT**

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# CURRENT STATUS OF THE PROGRAM

## Progress

The production of BAP002 is progressing in line with the established schedule, although with a slight budget overrun.

The product’s production phase was completed ahead of the planned timeframe. During the site design phase, some delays occurred due to network design activities.

The manuals have been completed and are ready for delivery, and training for the staff has been organized to ensure that the necessary skills are effectively conveyed.

## Situation

Currently, the project is in a stable and positive phase, with the main focus on completing the shipment of BAP002 to the customer site.

To effectively manage the slight budget overrun, additional costs will need to be addressed and managed efficiently. However, the project is progressing ahead of schedule, demonstrating the team’s efficient resource management and achieving milestones before the set deadlines.

## Red Light

So far, no critical issues (red lights) have been encountered, but potential problems could arise during the shipping phase.

To prevent such issues, it will be essential to carry out thorough inspections both on-site and of the equipment, ensuring that the shipment has not caused any damage and that the site is ready for the product installation.

# MILESTONES

## Achieved during the period

So far, several significant milestones have been achieved:

* The signing of the contract, which formalized the agreement between the parties.
* The completion of the Production of BAP002, Site Design, and Manuals and Training phases.
* The start of the shipping process of the project to the buyer.

## Planned for the next period

Several activities have been planned to ensure the successful and complete release of BAP002 to the purchasing company.

Firstly, the equipment is scheduled to be transferred to the customer's site. Once on-site, the equipment will be installed according to the required technical and operational specifications, ensuring that each component is positioned and configured correctly.

After installation, the formal acceptance phase of the equipment by the customer will proceed. This process includes a series of checks and tests to ensure that the equipment meets all the requirements and standards specified in the contract.

Finally, the warranty period will be managed, during which any issues or requests for assistance will be addressed promptly and professionally, ensuring the highest level of satisfaction and support for the purchasing company.

# MAJOR ISSUES

## Encountered during the period

During the production phase of the project, no significant issues were encountered.

## Expected in the next period

In the next phase, potential risks related to the installation at the customer’s site may emerge.

It is crucial to pay close attention to the existing infrastructure on-site, including critical elements such as the power supply and environmental factors. These aspects will need to be closely monitored to minimize any delays or complications, ensuring that the installation proceeds smoothly and according to the planned schedule.

# BILLING AND COLLECTIONS

## Billing

The invoice for the on-site delivery has been issued, amounting to 20% of the total project cost (€290,000).

No unexpected invoices have been issued.

## Collection

The first payment following the product order has been received. It amounts to €290,000, which is 20% of the total cost set by the contract (€1,450,000).

The second payment from the customer company, an additional 20% of the total cost, is expected soon.

# COSTS

## Actual costs

Currently, the project cost is in the negative.

Against a gain of €290,000, the Actual Cost of Work Performed (ACWP) is €730,000. However, the ACWP slightly differs from the Budget Cost of Work Scheduled (BCWS), which is €718,000.

This indicates that the negative balance for the period was anticipated and will not have a negative impact on the project.

## Additional costs and cost savings

During the reporting period, no significant additional expenses were recorded.