**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

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# FORM 8-K

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## CURRENT REPORT

**Pursuant to Section 13 or 15(d)**
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): November 5, 2026**

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**EDAP TMS SA**
**(Exact name of registrant as specified in its charter)**

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| France | 000-29374 | 98-1644844 |
|---|---|---|
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

**Parc d'Activites la Poudrette-Lamartine**
**4/6, rue du Dauphiné**
**Vaulx-en-Velin, France 69120**
**(Address of Principal Executive Offices) (Zip Code)**

**(+33) 47-215-3150**
**(Registrant's telephone number, including area code)**

**(Former name or former address, if changed since last report)**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| **American Depositary Shares, each representing one Ordinary Share (Ordinary Shares, nominal value €0.13 per share)** | **FOCL** | **NASDAQ Global Market** |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 2.02. Results of Operations and Financial Condition.**

On November 5, 2026, EDAP TMS S.A. issued a press release and will hold a conference call regarding its financial results for the quarter ended September 30, 2026. A copy of the press release is furnished as Exhibit 99.1 to this report. The press release also includes certain historical financial information of the HIFU division.

The information furnished with this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

| | |
|---|---|
| 99.1 | Press Release dated November 5, 2026 |
| 104 | Cover Page Interactive Data File-the cover page XBRL tags are embedded within the Inline XBRL document |

**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 5, 2026

**EDAP TMS S.A.**

/s/ Blandine Confort
Blandine Confort
Assistant Corporate Secretary

**Exhibit 99.1**

**FocalTherics™ Reports Third Quarter 2026 Financial Results**

*45% Revenue Increase and 44% Growth in U.S. Procedure Volume Year-to-date*

AUSTIN, Texas, November 5, 2026 - FocalTherics™ (Nasdaq: FOCL) (the "Company"[1]), a global leader in robotic focal therapy, today announced financial results for the third quarter of 2026.

**Third Quarter 2026 Results and Recent Highlights**

- Increased Revenue to $9.8 million, a 26% Increase Compared to the Prior Year Period
- 32% Increase in U.S. Procedure Volume over the Prior Year Period
- Recorded Seven Focal One® Capital System Sales compared to Six in the Prior Year Period,
- Expanded Focal One System Installed Base to 192, including 98 in the U.S. and 94 Internationally
- Increased Gross Margin to 51.4%, Compared to 46.6% in the Prior Year Period
- Expanded Commercial Focal One Endometriosis Programs to Three Centers in Europe
- Positive Coverage Policies Published by Major Commercial Payers for HIFU in Radiorecurrent Prostate Cancer

"We demonstrated steady commercial momentum in the third quarter, highlighted by expanding adoption across multiple new regions and additional system sales in the United States, Turkey, Mexico, and France," said Ryan Rhodes, CEO of FocalTherics. "U.S. procedure volumes accelerated year-over-year to 32% for the third quarter of 2026, compared to 15% in 2025. Driven by our sustained commercial traction, accelerating technology adoption, and our focus on our HIFU opportunity, we remain highly confident in our growth strategy and on the opportunity ahead as we close out the year."

**Third Quarter 2026 Financial Results**

Total revenue for the third quarter of 2026 was $9.8 million, compared to $7.8 million for the same period in 2025, representing an increase of 26% year-over-year. The Company sold seven Focal One systems during the quarter, versus six systems in the same period in 2025, representing a year-over-year growth of 17%. The Company's U.S. Focal One procedures grew 32% year-over-year.

Gross margin for the third quarter of 2026 was 51.4%, compared to 46.6% in the prior year period. The increase in gross margin was primarily attributable to improvement on standard cost of the Focal One and higher average selling price of our Focal One systems and Focalpaks.

Operating expenses were $12.8 million for the third quarter of 2026, compared to $10.3 million in the prior year period. The increase was due to incremental headcount-related compensation costs including higher stock-based compensation, and additional sales and marketing expenses related to various Urology meetings and events.

Operating loss was $7.8 million for the third quarter of 2026, compared to $6.7 million in the prior year period. Net loss was $4.5 million for the third quarter of 2026, or ($0.10) per share, compared to a net loss of $5.9 million, or ($0.16) per share in the prior year period. The decrease in net loss was primarily attributable to favorable non-cash impact of $2.6 million related to change in fair value of the European Investment Bank warrants and $0.5 million foreign currency exchange gain, partially offset by the higher operating loss of $1.1 million and $0.4 million of interest expense on the Tranche A and Tranche B drawdown.

Cash and cash equivalents as of September 30, 2026 totaled $56.3 million.

**Narrowing 2026 Guidance**

We are narrowing our full-year 2026 revenue guidance to be in the range of $50.0 to $52.0 million, representing 34% to 39% growth over 2025, from the prior range of $50.0 to $54.0 million.

We have included standalone historical financials for the HIFU business at the end of the document

**Conference Call Information**

A conference call and webcast to discuss the second quarter 2026 financial results will be hosted by Ryan Rhodes, Chief Executive Officer and Ken Mobeck, Chief Financial Officer. Please refer to the information below for conference call dial-in information and webcast registration.

| | |
|---|---|
| Date: | Thursday, November 5, 2026, at 4:30 p.m. Eastern Time |
| Domestic: | 1-833-419-0865 |
| International: | 1-785-838-9333 |
| Passcode: | FOCAL |
| Webcast: | https://viavid.webcasts.com/starthere.jsp?ei=1776674&tp_key=37ee4700b1 |

**About FocalTherics**
A recognized global leader in robotic focal therapy, FocalTherics develops, manufactures, and markets minimally invasive medical devices worldwide to treat various conditions using proprietary focused ultrasound technology. The Company’s flagship platform, Focal One Robotic HIFU, combines advanced imaging, real-time treatment planning, robotic precision, and HIFU technology to deliver personalized focal therapy designed to optimize clinical outcomes while preserving quality of life.

**Forward-Looking Statements**
In addition to historical information, this press release contains forward-looking statements within the meaning of applicable federal securities laws, including Section 27A of the U.S. Securities Act of 1933 (the “Securities Act”) or Section 21E of the U.S. Securities Exchange Act of 1934, which may be identified by words such as “believe,” “can,” “contemplate,” “could,” “plan,” “intend,” “is designed to,” “may,” “might,” “potential,” “objective,” “target,” “project,” “predict,” “forecast,” “ambition,” “guideline,” “should,” “will,” “estimate,” “expect” and “anticipate,” or the negative of these and similar expressions, which reflect our views about future events and financial performance. Such statements are based on management's current expectations and are subject to a number of risks and uncertainties, including matters not yet known to us or not currently considered material by us, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved, and include statements such as quote from our Chief Executive Officer and our narrowed financial performance guidance. Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among others, the clinical status and market acceptance of our HIFU devices and our ability to successfully discontinue and wind down our lithotripsy and distribution divisions, as well as risks associated with the current worldwide inflationary environment, the uncertain worldwide economic, political and financial environment, geopolitical instability, climate change and pandemics, or other public health crises, and their related impact on our business operations, including their impacts across our businesses or demand for our devices and services.

Other factors that may cause such a difference may also include, but are not limited to, those described in the Company's filings with the Securities and Exchange Commission and in particular, in the sections "Cautionary Statement on Forward-Looking Information" and "Risk Factors" in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

Forward-looking statements speak only as of the date they are made. Other than required by law, we do not undertake any obligation to update them in light of new information or future developments. These forward-looking statements are based upon information, assumptions and estimates available to us as of the date of this press release, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete.

**Investor Contact**
Louisa Smith
Gilmartin Group
investor.relations@focalone.com

**EDAP TMS S.A.**
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**
**(Amounts in thousands of U.S. Dollars, except per share data)**

| | Three Months Ended: | |
|---|---|---|
| | **September 30, 2026 $US** | **September 30, 2025 $US** |
| Sales of goods | 6,489 | 4,895 |
| Sales of RPP and leases | 2,367 | 2,216 |
| Sales of spare parts and services | 972 | 717 |
| **TOTAL NET SALES** | **9,828** | **7,828** |
| Other revenues | — | (0) |
| **TOTAL REVENUES** | **9,828** | **7,828** |
| Cost of sales | (4,776) | (4,181) |
| **GROSS PROFIT** | **5,053** | **3,647** |
| Research & development expenses | (2,458) | (2,303) |
| Selling, general & administrative expenses | (10,371) | (8,014) |
| Total operating expenses | (12,829) | (10,316) |
| **LOSS FROM OPERATIONS** | **(7,777)** | **(6,669)** |
| Interest (expense) income, net | (559) | (60) |
| Gain (loss) from change in fair value of warrants liability | 2,596 | — |
| Currency exchange gains (loss), net | 467 | 85 |
| **LOSS BEFORE TAXES FROM CONTINUING OPERATIONS** | **(5,272)** | **(6,645)** |
| Income tax (expense) credit, net from continuing operations | (15) | (16) |
| **LOSS FROM CONTINUING OPERATIONS** | **(5,287)** | **(6,661)** |
| Income(loss) from discontinued operations, net of tax | 825 | 721 |
| **NET LOSS** | **(4,462)** | **(5,940)** |
| Loss per share – Basic and diluted | (0.10) | (0.16) |
| Average number of shares used in computation of EPS - basic and dilutive | 42,625,694 | 37,438,630 |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**
**(Amounts in thousands of U.S. Dollars, except per share data)**

| | Nine Months Ended: | |
|---|---|---|
| | **September 30, 2026 $US** | **September 30, 2025 $US** |
| Sales of goods | 24,272 | 15,081 |
| Sales of RPP and leases | 7,617 | 6,315 |
| Sales of spare parts and services | 2,736 | 2,441 |
| **TOTAL REVENUES** | **34,624** | **23,838** |
| Cost of sales | (16,271) | (12,170) |
| **GROSS PROFIT** | **18,353** | **11,667** |
| Research & development expenses | (7,242) | (6,951) |
| Selling, general & administrative expenses | (34,945) | (24,753) |
| Total operating expenses | (42,186) | (31,704) |
| **LOSS FROM OPERATIONS** | **(23,834)** | **(20,037)** |
| Interest (expense) income, net | (1,710) | (142) |
| Gain (loss) from change in fair value of warrants liability | (4,254) | — |
| Currency exchange gains (loss), net | 544 | (579) |
| **LOSS BEFORE TAXES FROM CONTINUING OPERATIONS** | **(29,254)** | **(20,757)** |
| Income tax (expense) credit, net from continuing operations | (40) | (39) |
| **LOSS FROM CONTINUING OPERATIONS** | **(29,294)** | **(20,796)** |
| Income(loss) from discontinued operations, net of tax | **1,263** | **1,006** |
| **NET LOSS** | **(28,032)** | **(19,790)** |
| Loss per share – Basic and diluted | (0.71) | (0.53) |
| Average number of shares used in computation of EPS - basic and dilutive | 39,227,611 | 37,417,439 |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS**
**(Amounts in thousands of U.S. Dollars)**

| | September 30, 2026 $US | December 31, 2025 $US |
|---|---|---|
| Cash, cash equivalents and short-term investments | 56,269 | 20,452 |
| Accounts receivable, net | 10,177 | 14,948 |
| Inventory | 8,329 | 7,770 |
| Other current assets | 2,681 | 2,439 |
| Total current assets of discontinued operations | 17,328 | 11,555 |
| **TOTAL CURRENT ASSETS** | **94,784** | **57,164** |
| Property, plant and equipment, net | 9,052 | 8,789 |
| Goodwill | 732 | 757 |
| Other non-current assets | 6,149 | 6,181 |
| Total non-current assets of discontinued operations | — | 6,106 |
| **TOTAL ASSETS** | **110,717** | **78,997** |
| Accounts payable & other accrued liabilities | 17,857 | 17,436 |
| Deferred revenues, current portion | 7,326 | 6,452 |
| Short term borrowing | 426 | 4,386 |
| Other current liabilities | 1,318 | 3,005 |
| Total current liabilities of discontinued operations | 9,143 | 5,862 |
| **TOTAL CURRENT LIABILITIES** | **36,070** | **37,141** |
| Obligations under operating and finance leases non-current | 615 | 1,183 |
| Long-term debt, non-current | 35,233 | 15,903 |
| Deferred revenues, non-current | 898 | 768 |
| Other long-term liabilities | 1,963 | 1,632 |
| Total non-current liabilities of discontinued operations | — | 2,957 |
| **TOTAL LIABILITIES** | **74,779** | **59,584** |
| **TOTAL SHAREHOLDERS'EQUITY** | **35,938** | **19,413** |
| **TOTAL LIABILITIES & SHAREHOLDERS' EQUITY** | **110,717** | **78,997** |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**
**(Amounts in thousands of U.S. Dollars)**

| | Nine Months Ended September 30, 2026 ($US) | Nine Months Ended September 30, 2025 ($US) |
|---|---|---|
| **NET INCOME (LOSS)** | **(28,032)** | **(19,790)** |
| Adjustments to reconcile net income (loss) to net cash generated by (used in) operating activities[(1)] | 12,450 | 5,136 |
| **OPERATING CASH FLOW** | **(15,582)** | **(14,654)** |
| Increase/Decrease in operating assets and liabilities | 4,895 | 699 |
| **NET CASH GENERATED BY (USED IN) OPERATING ACTIVITIES** | **(10,687)** | **(13,955)** |
| | | |
| Additions to capitalized assets produced by the company and other capital expenditures | (3,361) | (4,002) |
| **NET CASH GENERATED BY (USED IN) INVESTING ACTIVITIES** | **(3,361)** | **(4,002)** |
| **NET CASH GENERATED BY (USED IN) FINANCING ACTIVITIES** | **50,707** | **(2,847)** |
| **NET EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS** | **(842)** | **2,217** |
| **NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS** | **35,817** | **(18,587)** |

(1) *including share-based compensation expenses for $2,359 thousand for the nine months ended September 30, 2026 and $1,746 thousand for the nine months ended September 30, 2025, as well as warrant fair value adjustment of $3,036 thousand related to Tranche A and $839 thousand related to Tranche B for the nine months ended September 30, 2026*

**EDAP TMS S.A.**
**UNAUDITED CONDENSED STATEMENTS OF OPERATIONS BY DIVISION**
**nine months ended September 30, 2026**
**(Amounts in thousands of U.S. Dollars)**

| Nine months ended September 30, 2026 | HIFU Division | | Reconciling Items | Total After Consolidation | |
|---|---|---|---|---|---|
| Sales of goods | 24,272 | | — | 24,272 | |
| Sales of RPP and leases | 7,617 | | — | 7,617 | |
| Sales of spare parts and services | 2,736 | | — | 2,736 | |
| **TOTAL REVENUES** | **34,624** | | **—** | **34,624** | |
| **GROSS PROFIT (% of Net Sales)** | **18,353** | **53.0%** | **—** | **18,353** | **53.0%** |
| Research & development expenses | (7,242) | | — | (7,242) | |
| Selling, general & administrative expenses | (29,046) | | (5,899) | (34,945) | |
| **OPERATING PROFIT (LOSS)** | **(17,935)** | | **(5,899)** | **(23,834)** | |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED STATEMENTS OF OPERATIONS BY DIVISION**
**three months ended September 30, 2026**
**(Amounts in thousands of U.S. Dollars)**

| Three months ended September 30, 2026 | HIFU Division | | Reconciling Items | Total After Consolidation | |
|---|---|---|---|---|---|
| Sales of goods | 6,489 | | — | 6,489 | |
| Sales of RPP and leases | 2,367 | | — | 2,367 | |
| Sales of spare parts and services | 972 | | — | 972 | |
| **TOTAL REVENUES** | **9,828** | | **(0)** | **9,828** | |
| **GROSS PROFIT (% of Net Sales)** | **5,053** | **51.4%** | **(0)** | **5,053** | **51.4%** |
| Research & development expenses | (2,458) | | — | (2,458) | |
| Selling, general & administrative expenses | (8,737) | | (1,634) | (10,371) | |
| **OPERATING PROFIT (LOSS)** | **(6,142)** | | **(1,634)** | **(7,777)** | |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED STATEMENTS OF OPERATIONS BY DIVISION**
**three months ended June 30, 2026**
**(Amounts in thousands of U.S. Dollars)**

| Three months ended June 30, 2026 | HIFU Division | | Reconciling Items | Total After Consolidation | |
|---|---|---|---|---|---|
| Sales of goods | 9,527 | | — | 9,527 | |
| Sales of RPP and leases | 2,758 | | — | 2,758 | |
| Sales of spare parts and services | 918 | | — | 918 | |
| **TOTAL REVENUES** | **13,202** | | **—** | **13,202** | |
| **GROSS PROFIT (% of Net Sales)** | **7,338** | **55.6%** | **—** | **7,338** | **55.6%** |
| Research & development expenses | (2,317) | | — | (2,317) | |
| Selling, general & administrative expenses | (10,869) | | (2,185) | (13,054) | |
| **OPERATING PROFIT (LOSS)** | **(5,848)** | | **(2,185)** | **(8,033)** | |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED STATEMENTS OF OPERATIONS BY DIVISION**
**three months ended March 31, 2026**
**(Amounts in thousands of U.S. Dollars)**

| Three months ended March 31, 2026 | HIFU Division | | Reconciling Items | Total After Consolidation | |
|---|---|---|---|---|---|
| Sales of goods | 8,256 | | — | 8,256 | |
| Sales of RPP and leases | 2,492 | | — | 2,492 | |
| Sales of spare parts and services | 845 | | — | 845 | |
| **TOTAL REVENUES** | **11,593** | | **—** | **11,593** | |
| **GROSS PROFIT (% of Net Sales)** | **5,962** | **51.4%** | **—** | **5,962** | **51.4%** |
| Research & development expenses | (2,467) | | — | (2,467) | |
| Selling, general & administrative expenses | (9,439) | | (2,080) | (11,520) | |
| **OPERATING PROFIT (LOSS)** | **(5,944)** | | **(2,080)** | **(8,024)** | |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED STATEMENTS OF OPERATIONS BY DIVISION**
**twelve months ended December 31, 2025**
**(Amounts in thousands of U.S. Dollars)**

| Twelve months ended December 31, 2025 | HIFU Division | | Reconciling Items | Total After Consolidation | |
|---|---|---|---|---|---|
| Sales of goods | 24,857 | | — | 24,857 | |
| Sales of RPP and leases | 8,791 | | — | 8,791 | |
| Sales of spare parts and services | 3,703 | | — | 3,703 | |
| **TOTAL REVENUES** | **37,351** | | **—** | **37,351** | |
| **GROSS PROFIT (% of Net Sales)** | **17,978** | **48.1%** | **—** | **17,978** | **48.1%** |
| Research & development expenses | (8,909) | | — | (8,909) | |
| Selling, general & administrative expenses | (29,748) | | (5,843) | (35,591) | |
| **OPERATING PROFIT (LOSS)** | **(20,679)** | | **(5,843)** | **(26,522)** | |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED STATEMENTS OF OPERATIONS BY DIVISION**
**three months ended December 31, 2025**
**(Amounts in thousands of U.S. Dollars)**

| Three months ended December 31, 2025 | HIFU Division | | Reconciling Items | Total After Consolidation | |
|---|---|---|---|---|---|
| Sales of goods | 9,776 | | — | 9,776 | |
| Sales of RPP and leases | 2,476 | | — | 2,476 | |
| Sales of spare parts and services | 1,262 | | — | 1,262 | |
| **TOTAL REVENUES** | **13,513** | | **(0)** | **13,513** | |
| **GROSS PROFIT (% of Net Sales)** | **6,311** | **46.7%** | **(0)** | **6,311** | **46.7%** |
| Research & development expenses | (1,958) | | — | (1,958) | |
| Selling, general & administrative expenses | (8,514) | | (2,324) | (10,838) | |
| **OPERATING PROFIT (LOSS)** | **(4,161)** | | **(2,324)** | **(6,485)** | |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED STATEMENTS OF OPERATIONS BY DIVISION**
**three months ended September 30, 2025**
**(Amounts in thousands of U.S. Dollars)**

| Three months ended September 30, 2025 | HIFU Division | | Reconciling Items | Total After Consolidation | |
|---|---|---|---|---|---|
| Sales of goods | 4,895 | | — | 4,895 | |
| Sales of RPP and leases | 2,216 | | — | 2,216 | |
| Sales of spare parts and services | 717 | | — | 717 | |
| **TOTAL REVENUES** | **7,828** | | **—** | **7,828** | |
| **GROSS PROFIT (% of Net Sales)** | **3,647** | **46.6%** | **—** | **3,647** | **46.6%** |
| Research & development expenses | (2,303) | | — | (2,303) | |
| Selling, general & administrative expenses | (6,756) | | (1,258) | (8,014) | |
| **OPERATING PROFIT (LOSS)** | **(5,412)** | | **(1,258)** | **(6,669)** | |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED STATEMENTS OF OPERATIONS BY DIVISION**
**three months ended June 30, 2025**
**(Amounts in thousands of U.S. Dollars)**

| Three months ended June 30, 2025 | HIFU Division | | Reconciling Items | Total After Consolidation | |
|---|---|---|---|---|---|
| Sales of goods | 6,385 | | — | 6,385 | |
| Sales of RPP and leases | 2,155 | | — | 2,155 | |
| Sales of spare parts and services | 969 | | — | 969 | |
| **TOTAL REVENUES** | **9,509** | | **—** | **9,509** | |
| **GROSS PROFIT (% of Net Sales)** | **4,863** | **51.1%** | **—** | **4,863** | **51.1%** |
| Research & development expenses | (2,291) | | — | (2,291) | |
| Selling, general & administrative expenses | (8,036) | | (1,158) | (9,194) | |
| **OPERATING PROFIT (LOSS)** | **(5,465)** | | **(1,158)** | **(6,623)** | |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED STATEMENTS OF OPERATIONS BY DIVISION**
**three months ended March 31, 2025**
**(Amounts in thousands of U.S. Dollars)**

| Three months ended March 31, 2025 | HIFU Division | | Reconciling Items | Total After Consolidation | |
|---|---|---|---|---|---|
| Sales of goods | 3,800 | | — | 3,800 | |
| Sales of RPP and leases | 1,945 | | — | 1,945 | |
| Sales of spare parts and services | 755 | | — | 755 | |
| **TOTAL REVENUES** | **6,500** | | **—** | **6,500** | |
| **GROSS PROFIT (% of Net Sales)** | **3,158** | **48.6%** | **—** | **3,158** | **48.6%** |
| Research & development expenses | (2,358) | | — | (2,358) | |
| Selling, general & administrative expenses | (6,441) | | (1,104) | (7,545) | |
| **OPERATING PROFIT (LOSS)** | **(5,641)** | | **(1,104)** | **(6,745)** | |

**EDAP TMS S.A.**
**UNAUDITED CONDENSED STATEMENTS OF OPERATIONS BY DIVISION**
**twelve months ended December 31, 2024**
**(Amounts in thousands of U.S. Dollars)**

| Twelve months ended December 31, 2024 | HIFU Division | | Reconciling Items | Total After Consolidation | |
|---|---|---|---|---|---|
| Sales of goods | 16,046 | | — | 16,046 | |
| Sales of RPP and leases | 6,789 | | — | 6,789 | |
| Sales of spare parts and services | 2,967 | | — | 2,967 | |
| **TOTAL REVENUES** | **25,803** | | **—** | **25,803** | |
| **GROSS PROFIT (% of Net Sales)** | **13,283** | **51.5%** | **—** | **13,283** | **51.5%** |
| Research & development expenses | (7,245) | | — | (7,245) | |
| Selling, general & administrative expenses | (24,936) | | (4,585) | (29,520) | |
| **OPERATING PROFIT (LOSS)** | **(18,897)** | | **(4,585)** | **(23,482)** | |