

AXON HOLDING SE

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2017

	2017	2016
	€	€
Revenue	107.040	10.296
Administrative expenses	<u>(127.711)</u>	<u>(218.704)</u>
Operating loss	<u>(20.671)</u>	<u>(208.408)</u>
Finance expenses	<u>(36.252.747)</u>	<u>(33.120.520)</u>
Loss before tax	<u>(36.273.418)</u>	<u>(33.328.928)</u>
Tax	-	-
Loss for the year/period	<u>(36.273.418)</u>	<u>(33.328.928)</u>
Other comprehensive income	-	-
Total comprehensive expense for the year/period	<u>(36.273.418)</u>	<u>(33.328.928)</u>

AXON HOLDING SE

STATEMENT OF FINANCIAL POSITION

As at 31 December 2017

	2017 €	2016 €
Assets		
Investments in subsidiaries	350.013.950	350.013.950
Loans receivable	<u>15.398.128</u>	<u>16.109.907</u>
Total non-current assets	<u>365.412.078</u>	<u>366.123.857</u>
Cash and cash equivalents	<u>2.304</u>	<u>3.698</u>
Total current assets	<u>2.304</u>	<u>3.698</u>
Total assets	<u>365.414.382</u>	<u>366.127.555</u>
Equity		
Share capital	120.000	120.000
Reserves	<u>(69.712.536)</u>	<u>(33.439.118)</u>
Total equity	<u>(69.592.536)</u>	<u>(33.319.118)</u>
Liabilities		
Loans and borrowings	<u>434.929.555</u>	<u>399.433.150</u>
Total non-current liabilities	<u>434.929.555</u>	<u>399.433.150</u>
Other payables	<u>77.363</u>	<u>13.523</u>
Total current liabilities	<u>77.363</u>	<u>13.523</u>
Total liabilities	<u>435.006.918</u>	<u>399.446.673</u>
Total equity and liabilities	<u>365.414.382</u>	<u>366.127.555</u>

On 29/6 2018



 Daniel Legen
 Director

AXON HOLDING SE

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2017

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2016	120.000	(110.190)	9.810
Comprehensive income			
Loss for the period	-	<u>(33.328.928)</u>	<u>(33.328.928)</u>
Balance at 31 December 2016	<u>120.000</u>	<u>(33.439.118)</u>	<u>(33.319.118)</u>
Balance at 1 January 2017	120.000	(33.439.118)	(33.319.118)
Comprehensive income			
Loss for the year	-	<u>(36.273.418)</u>	<u>(36.273.418)</u>
Balance at 31 December 2017	<u>120.000</u>	<u>(69.712.536)</u>	<u>(69.592.536)</u>

AXON HOLDING SE

STATEMENT OF CASH FLOWS

For the year ended 31 December 2017

	2017 €	2016 €
Cash flows from operating activities		
Loss for the year/period	(36.273.418)	(33.328.928)
Adjustments for:		
Interest income	(1.692.220)	(719.996)
Loan interest expense	1.585.180	709.700
Bond interest expense	<u>36.252.700</u>	<u>33.119.900</u>
Cash used in operations before working capital changes	(127.758)	(219.324)
Increase in other payables	<u>63.840</u>	<u>9.023</u>
Cash used in operations	<u>(63.918)</u>	<u>(210.301)</u>
Cash flows from investing activities		
Loans granted	(2.497.576)	(15.389.946)
Loans repayments received	-	101.502
Net cash used in investing activities	<u>(2.497.576)</u>	<u>(15.288.444)</u>
Cash flows from financing activities		
Proceeds from borrowings	<u>2.560.100</u>	<u>15.501.600</u>
Net cash generated from financing activities	<u>2.560.100</u>	<u>15.501.600</u>
Net (decrease)/increase in cash and cash equivalents	(1.394)	2.855
Cash and cash equivalents at beginning of the year/period	<u>3.698</u>	<u>843</u>
Cash and cash equivalents at end of the year/period	<u><u>2.304</u></u>	<u><u>3.698</u></u>