

**AXON HOLDING SE**

**FINANCIAL STATEMENTS**

**For the year ended 31 December 2020**

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## AXON HOLDING SE

STATEMENT OF FINANCIAL POSITION

As at 31 December 2020

	2020 €	2019 €
<b>Assets</b>		
<b>Non-current assets</b>		
Investments in subsidiaries	350.013.950	350.013.950
Loans receivable	<u>13.711.654</u>	<u>3.325.236</u>
<b>Total non-current assets</b>	<u>363.725.604</u>	<u>353.339.186</u>
<b>Current assets</b>		
Loans receivable	78.069	-
Cash and cash equivalents	<u>1.286</u>	<u>5.675</u>
<b>Total current assets</b>	<u>79.355</u>	<u>5.675</u>
<b>Total assets</b>	<u>363.804.959</u>	<u>353.344.861</u>
<b>Equity</b>		
<b>Equity and reserves</b>		
Share capital	120.000	120.000
Reserves	<u>(97.168.002)</u>	<u>(75.766.119)</u>
<b>Total equity</b>	<u>(97.048.002)</u>	<u>(75.646.119)</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Loans and borrowings	<u>446.799.617</u>	<u>428.777.787</u>
<b>Total non-current liabilities</b>	<u>446.799.617</u>	<u>428.777.787</u>
<b>Current liabilities</b>		
Short term portion of long-term loans	13.734.471	-
Trade and other payables	<u>318.873</u>	<u>213.193</u>
<b>Total current liabilities</b>	<u>14.053.344</u>	<u>213.193</u>
<b>Total liabilities</b>	<u>460.852.961</u>	<u>428.990.980</u>
<b>Total equity and liabilities</b>	<u>363.804.959</u>	<u>353.344.861</u>

On 29 June 2021



.....  
Daniel Legen  
Director



.....  
Michal Fresser  
Director

## AXON HOLDING SE

## STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2020

	2020 €	2019 €
<b>Income</b>	67.883	158.889
Administrative expenses	<u>(133.582)</u>	<u>(88.124)</u>
<b>Operating (loss)/profit</b>	<u>(65.699)</u>	<u>70.765</u>
Finance income - total	-	74.893.561
Finance costs - total	<u>(21.336.184)</u>	<u>(41.311.396)</u>
<b>Net finance (expenses)/income</b>	<u>(21.336.184)</u>	<u>33.582.165</u>
<b>(Loss)/profit before tax</b>	(21.401.883)	33.652.930
Tax	<u>-</u>	<u>-</u>
<b>(Loss)/profit for the year</b>	<u>(21.401.883)</u>	<u>33.652.930</u>
<b>Other comprehensive income</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive (expense)/income for the year</b>	<u>(21.401.883)</u>	<u>33.652.930</u>

**AXON HOLDING SE**

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2020

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2019	120.000	(109.419.049)	(109.299.049)
<b>Comprehensive income</b>			
Profit for the year	<u>-</u>	<u>33.652.930</u>	<u>33.652.930</u>
Balance at 31 December 2019	<u>120.000</u>	<u>(75.766.119)</u>	<u>(75.646.119)</u>
Balance at 1 January 2020	120.000	(75.766.119)	(75.646.119)
<b>Comprehensive income</b>			
Loss for the year	<u>-</u>	<u>(21.401.883)</u>	<u>(21.401.883)</u>
Balance at 31 December 2020	<u>120.000</u>	<u>(97.168.002)</u>	<u>(97.048.002)</u>

**AXON HOLDING SE**

STATEMENT OF CASH FLOWS

For the year ended 31 December 2020

	2020	2019
	€	€
<b>Cash flows from operating activities</b>		
(Loss)/profit for the year	(21.401.883)	33.652.930
Adjustments for:		
Gain on extinguishment of bond	-	(74.893.561)
Loan interest expense	379.460	509.595
Interest income	(447.343)	(668.484)
Bond interest expense	<u>21.280.497</u>	<u>41.256.181</u>
<b>Cash used in operations before working capital changes</b>	(189.269)	(143.339)
Increase/(decrease) in trade and other payables	<u>105.680</u>	<u>(50.383)</u>
<b>Cash used in operations</b>	<u>(83.589)</u>	<u>(193.722)</u>
<b>Cash flows from investing activities</b>		
Loans granted	<u>(13.500.000)</u>	-
<b>Net cash used in investing activities</b>	<u>(13.500.000)</u>	-
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	<u>13.579.200</u>	<u>197.000</u>
<b>Net cash generated from financing activities</b>	<u>13.579.200</u>	<u>197.000</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(4.389)	3.278
Cash and cash equivalents at beginning of the year	<u>5.675</u>	<u>2.397</u>
<b>Cash and cash equivalents at end of the year</b>	<u><u>1.286</u></u>	<u><u>5.675</u></u>