

**AXON HOLDING SE**

**FINANCIAL STATEMENTS**

For the year ended 31 December 2021

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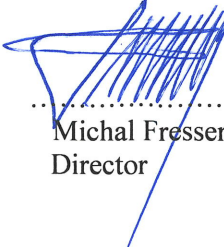
## AXON HOLDING SE

STATEMENT OF FINANCIAL POSITIONAs at 31 December 2021

	2021 €	2020 €
<b>Assets</b>		
<b>Non-current assets</b>		
Investments in subsidiaries	350.013.950	350.013.950
Loans receivable	<u>9.986</u>	<u>13.711.654</u>
<b>Total non-current assets</b>	<u>350.023.936</u>	<u>363.725.604</u>
<b>Current assets</b>		
Loans receivable	85.651	78.069
Cash and cash equivalents	<u>1.238</u>	<u>1.286</u>
<b>Total current assets</b>	<u>86.889</u>	<u>79.355</u>
<b>Total assets</b>	<u>350.110.825</u>	<u>363.804.959</u>
<b>Equity</b>		
<b>Equity and reserves</b>		
Share capital	120.000	120.000
Reserves	<u>(119.631.583)</u>	<u>(97.168.002)</u>
<b>Total equity</b>	<u>(119.511.583)</u>	<u>(97.048.002)</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Loans and borrowings	<u>469.144.367</u>	<u>446.799.617</u>
<b>Total non-current liabilities</b>	<u>469.144.367</u>	<u>446.799.617</u>
<b>Current liabilities</b>		
Short term portion of long-term loans	139.047	13.734.471
Trade and other payables	<u>338.994</u>	<u>318.873</u>
<b>Total current liabilities</b>	<u>478.041</u>	<u>14.053.344</u>
<b>Total liabilities</b>	<u>469.622.408</u>	<u>460.852.961</u>
<b>Total equity and liabilities</b>	<u>350.110.825</u>	<u>363.804.959</u>

On 26 August 2022

  
 .....  
 Daniel Legen  
 Director

  
 .....  
 Michal Fresser  
 Director

## AXON HOLDING SE

STATEMENT OF COMPREHENSIVE INCOMEFor the year ended 31 December 2021

	2021 €	2020 €
<b>Income</b>	19.924	67.883
Administrative expenses	<u>(135.778)</u>	<u>(133.582)</u>
<b>Operating loss</b>	<u>(115.854)</u>	<u>(65.699)</u>
Finance costs - total	<u>(22.347.627)</u>	<u>(21.336.184)</u>
<b>Loss before tax</b>	(22.463.481)	(21.401.883)
Tax	<u>(100)</u>	<u>-</u>
<b>Loss for the year</b>	<u>(22.463.581)</u>	<u>(21.401.883)</u>
<b>Other comprehensive income</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive expense for the year</b>	<u>(22.463.581)</u>	<u>(21.401.883)</u>

## AXON HOLDING SE

STATEMENT OF CHANGES IN EQUITYFor the year ended 31 December 2021

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2020	120.000	(75.766.119)	(75.646.119)
<b>Comprehensive income</b>			
Loss for the year	-	(21.401.883)	(21.401.883)
Balance at 31 December 2020	<u>120.000</u>	<u>(97.168.002)</u>	<u>(97.048.002)</u>
Balance at 1 January 2021	120.000	(97.168.002)	(97.048.002)
<b>Comprehensive income</b>			
Loss for the year	-	(22.463.581)	(22.463.581)
Balance at 31 December 2021	<u>120.000</u>	<u>(119.631.583)</u>	<u>(119.511.583)</u>

## AXON HOLDING SE

STATEMENT OF CASH FLOWSFor the year ended 31 December 2021

	2021	2020
	€	€
<b>Cash flows from operating activities</b>		
Loss for the year	(22.463.581)	(21.401.883)
Adjustments for:		
Loan interest expense	112.210	379.460
Interest income	(132.134)	(447.343)
Bond interest expense	22.344.750	21.280.497
Income tax expense	100	-
<b>Cash used in operations before working capital changes</b>	<u>(138.655)</u>	<u>(189.269)</u>
Increase in trade and other payables	39.945	105.680
<b>Cash used in operations</b>	<u>(98.710)</u>	<u>(83.589)</u>
<b>Cash flows from investing activities</b>		
Loans granted	(9.986)	(13.500.000)
Loans repayments received	<u>13.704.072</u>	<u>-</u>
<b>Net cash generated from/(used in) investing activities</b>	<u>13.694.086</u>	<u>(13.500.000)</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	(13.595.424)	-
Proceeds from borrowings	<u>-</u>	<u>13.579.200</u>
<b>Net cash (used in)/generated from financing activities</b>	<u>(13.595.424)</u>	<u>13.579.200</u>
<b>Net decrease in cash and cash equivalents</b>	(48)	(4.389)
Cash and cash equivalents at beginning of the year	<u>1.286</u>	<u>5.675</u>
<b>Cash and cash equivalents at end of the year</b>	<u>1.238</u>	<u>1.286</u>