

AXON HOLDING SE

FINANCIAL STATEMENTS

For the year ended 31 December 2024

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C O N T E N T S

| | <u>Page</u> |
|-----------------------------------|--------------------|
| Statement of financial position | 1 |
| Statement of comprehensive income | 2 |
| Statement of changes in equity | 3 |
| Statement of cash flows | 4 |

AXON HOLDING SE

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

| | Note | 2024 € | 2023 € |
|--------------------------------------|------|----------------------|----------------------|
| Assets | | | |
| Non-current assets | | | |
| Investments in subsidiaries | | 487.757.535 | 481.838.832 |
| Loans receivable | | <u>9.986</u> | <u>9.986</u> |
| Total non-current assets | | <u>487.767.521</u> | <u>481.848.818</u> |
| Current assets | | | |
| Cash and cash equivalents | | <u>4.960</u> | <u>2.035</u> |
| Total current assets | | <u>4.960</u> | <u>2.035</u> |
| Total assets | | <u>487.772.481</u> | <u>481.850.853</u> |
| Equity | | | |
| Share capital | | 120.000 | 120.000 |
| Reserves | | <u>(230.623.891)</u> | <u>(178.386.296)</u> |
| Total equity | | <u>(230.503.891)</u> | <u>(178.266.296)</u> |
| Liabilities | | | |
| Loans and borrowings | | <u>718.120.609</u> | <u>659.945.600</u> |
| Total non-current liabilities | | <u>718.120.609</u> | <u>659.945.600</u> |
| Trade and other payables | | <u>155.763</u> | <u>171.549</u> |
| Total current liabilities | | <u>155.763</u> | <u>171.549</u> |
| Total liabilities | | <u>718.276.372</u> | <u>660.117.149</u> |
| Total equity and liabilities | | <u>487.772.481</u> | <u>481.850.853</u> |

On 13 May 2025

.....
Daniel Legen
Director



.....
Michal Fresser
Director

AXON HOLDING SE

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2024

| | Note | 2024 € | 2023 € |
|---|------|---------------------|---------------------|
| Income | | <u>(26.365.537)</u> | <u>(10.324.820)</u> |
| Administrative expenses | | <u>(72.200)</u> | <u>(74.277)</u> |
| Operating loss | | <u>(26.437.737)</u> | <u>(10.399.097)</u> |
| Finance costs - total | | <u>(25.799.858)</u> | <u>(24.735.860)</u> |
| Loss before tax | | <u>(52.237.595)</u> | <u>(35.134.957)</u> |
| Loss for the year | | <u>(52.237.595)</u> | <u>(35.134.957)</u> |
| Other comprehensive income | | - | - |
| Total comprehensive expense for the year | | <u>(52.237.595)</u> | <u>(35.134.957)</u> |

AXON HOLDING SE

STATEMENT OF CHANGES IN EQUITYFor the year ended 31 December 2024

| | Share capital € | Retained earnings € | Total € |
|-----------------------------|--------------------|---------------------------|----------------------|
| Balance at 1 January 2023 | <u>120.000</u> | <u>(143.251.339)</u> | <u>(143.131.339)</u> |
| Comprehensive income | | | |
| Loss for the year | - | (35.134.957) | (35.134.957) |
| Balance at 1 January 2024 | 120.000 | (178.386.296) | (178.266.296) |
| Comprehensive income | | | |
| Loss for the year | - | (52.237.595) | (52.237.595) |
| Balance at 31 December 2024 | <u>120.000</u> | <u>(230.623.891)</u> | <u>(230.503.891)</u> |

AXON HOLDING SE

STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

| | 2024 € | 2023 € |
|---|---------------------|----------------------|
| Cash flows from operating activities | | |
| Loss for the year | (52.237.595) | (35.134.957) |
| Adjustments for: | | |
| Interest income | - | (136.841) |
| Interest expense | <u>25.742.768</u> | <u>24.635.587</u> |
| Cash used in operations before working capital changes | (26.494.827) | (10.636.211) |
| (Decrease)/increase in trade and other payables | <u>(15.786)</u> | <u>31.018</u> |
| Cash used in operations | (26.510.613) | (10.605.193) |
| Interest received | <u>-</u> | <u>136.841</u> |
| Net cash used in operating activities | <u>(26.510.613)</u> | <u>(10.468.352)</u> |
| Cash flows from investing activities | | |
| Payment for acquisition of investments in subsidiaries | (5.918.703) | (131.824.882) |
| Loans repayments received | <u>-</u> | <u>93.234</u> |
| Net cash used in investing activities | <u>(5.918.703)</u> | <u>(131.731.648)</u> |
| Cash flows from financing activities | | |
| Proceeds from borrowings | 58.175.009 | 166.836.055 |
| Interest paid | <u>(25.742.768)</u> | <u>(24.635.587)</u> |
| Net cash generated from financing activities | <u>32.432.241</u> | <u>142.200.468</u> |
| Net increase in cash and cash equivalents | 2.925 | 468 |
| Cash and cash equivalents at beginning of the year | <u>2.035</u> | <u>1.567</u> |
| Cash and cash equivalents at end of the year | <u><u>4.960</u></u> | <u><u>2.035</u></u> |