

Aimondo Group, Zürich

(majority investments of 100%).

ANNUAL REVIEW 2023 (consolidated) (IFRS)

from 1 January 2023 to 31 December 2023

(company number CHE-243.496.194)

Zürich, Mai 12, 2024

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from 1 January 2023 to 31 December 2023

Balance sheet as at 31 December

	Appendix	31.12.2023 CHF	%	31.12.2022 CHF	%
Active					
Cash and cash equivalents		28'814.46	0.9%	52'848.02	1.7%
Receivables from deliveries and services		128'791.75	4.0%	100'955.24	3.2%
Other current receivables	C1)	20'038.35	0.6%	8'595.99	0.3%
Accrued income and prepaid expenses		17'157.82	0.5%	82'912.92	2.7%
Current assets		194'802.38	6.1%	245'312.17	7.9%
Long term loans	C2)	3'003'654.76	93.8%	2'870'484.78	92.0%
Participations	C3)	143.34	0.0%	29.00	0.0%
Mobile fixed assets		2'997.77	0.1%	765.77	0.0%
Intangible assets		2'293.24	0.1%	3'552.85	0.1%
Fixed assets		3'009'089.11	93.9%	2'874'832.40	92.1%
Active		3'203'891.49	100.0%	3'120'144.57	100.0%
Passive					
Liabilities from deliveries and services		40'953.68	1.3%	11'840.03	0.4%
Current interest-bearing liabilities		0.00	0.0%	60.51	0.0%
Other current liabilities		7'267.61	0.2%	13'533.48	0.4%
Accrued expenses and deferred income		73'551.51	2.3%	8'960.07	0.3%
Short-term liabilities		121'772.80	3.8%	34'394.09	1.1%
Long-term interest-bearing liabilities Shareholder		244'523.28	7.6%	0.00	0.0%
Long-term liabilities		244'523.28	7.6%	0.00	0.0%
Liabilities		366'296.08	11.4%	34'394.09	1.1%
Share capital	C4)	1'088'677.65	34.0%	1'088'677.65	34.9%
Participation certificate capital	C5)	2'177'355.30	68.0%	2'177'355.30	69.8%
Revaluation Reserve		-15'097.92	-0.5%	-13'071.61	-0.4%
Balance sheet profit		-413'339.62	-12.9%	-167'210.86	-5.4%
- Profit carried forward A53		-167'210.86	-5.2%	-539'865.58	-17.3%
- Net result for the year		-246'128.76	-7.7%	372'654.72	11.9%
- Annual result Income statement		-250'298.31	-7.8%	372'426.49	11.9%
- Exchange rate differences on annual result (FxER / Fx balanc		4'169.55	0.1%	228.23	0.0%
Own capital shares		0.00	0.0%	0.00	0.0%
Equity		2'837'595.41	88.6%	3'085'750.48	98.9%
Passive		3'203'891.49	100.0%	3'120'144.57	100.0%

Income Statement from 1 January 2023 - 31 December 2023

	Appendix	2023 CHF	2022 CHF	Variances CHF	%
Yield					
Gross proceeds from deliveries and services		846'711.71	997'770.29	-151'058.58	-15.1%
Operating income from deliveries and services		846'711.71	997'770.29	-151'058.58	-15.1%
Cost of materials, merchandise, services and energy		273'960.40	123'406.10	150'554.30	122.0%
Gross profit after cost of materials and merchandise		572'751.31	874'364.19	-301'612.88	-34.5%
Personnel expenses		546'791.54	745'917.01	-199'125.47	-26.7%
Gross profit after personnel expenses		25'959.77	128'447.18	-102'487.41	-79.8%
Office Space expenditure		28'928.91	105'267.46	-76'338.55	-72.5%
Vehicle and transport costs		1'803.81	0.00	1'803.81	0.0%
Property insurance, levies, fees, permits		6'478.05	73'794.86	-67'316.81	-91.2%
Administrative expenses		10'371.90	45'433.04	-35'061.14	-77.2%
Consulting fees		144'410.64	79'546.23	64'864.41	81.5%
IT expenses incl. Leasing		14'341.31	9'337.48	5'003.83	53.6%
Advertising expenditure		82'040.34	40'333.89	41'706.45	103.4%
Agency commissions		4'134.04	12'328.66	-8'194.62	-66.5%
Travel and representation expenses		17'152.39	6'900.46	10'251.93	148.6%
Other operating expenses		5'926.25	4'567.47	1'358.78	29.7%
Other operating expenses		315'587.64	377'509.55	-61'921.91	-16.4%
Operating result before depreciation and impairments (EBITDA)		-289'627.87	-249'062.37	-40'565.50	16.3%
Depreciation and value adjustments of fixed assets	C6)	1'693.13	8'866.81	-7'173.68	-80.9%
Operating result before financial result and taxes (EBIT)		-291'321.00	-257'929.18	-33'391.82	12.9%
Financial expenses		4'903.70	-473'952.63	478'856.33	-101.0%
Financial income	C5)	92'309.56	436'225.25	-343'915.69	-78.8%
Operating result before taxes (EBT)		-194'107.74	-295'656.56	101'548.82	-34.3%
Non-operating income		9'062.62	0.00	9'062.62	0.0%
Extraordinary, non-recurring or out-of-period expenses		69'466.98	223'068.65	-153'601.67	-68.9%
Extraordinary, non-recurring or out-of-period income		6'490.05	891'654.11	-885'164.06	-99.3%
Profit or loss for the year before tax		-248'022.05	372'928.90	-620'950.95	-166.5%
Direct taxes		2'276.26	502.41	1'773.85	353.1%
Profit or loss for the year		-250'298.31	372'426.49	-622'724.80	-167.2%

**Cash Flow Statement (Cash and Cash Equivalents Fund)
from 1 January 2023 - 31 December 2023**

	Appendix	2023 CHF	2022 CHF
Profit / loss for the year		-250'298	372'426
Depreciation / write-offs		1'693	8'867
Exchange rate variances		4'170	228
Cash flow		-244'436	381'522
Impairment (+) of current assets held at market price	C2)	0	8'128'977
Increase (-) in trade receivables	C3)	-27'837	216'975
Increase (-) in current receivables		-11'442	284'659
Increase (-) in accrued income and prepaid expenses		65'755	-82'913
Increase (+) in trade payables		29'114	-500
Increase (+) in current liabilities		-6'266	-84'550
Increase (+) in accrued liabilities		64'591	8'960
Other non-fund expenses (+) and income (-)		0	-2'243
Cash flow from net current assets affecting funds		113'915	8'469'365
Cash flow from operating activities		-130'520	8'850'886
Investments in financial assets		-133'170	-2'776'985
Divestments of participations		-2'141	10'160'357
Investments in mobile fixed assets		0	0
Divestments of mobile fixed assets		0	0
Investments in fixed assets (property, plant and equipment)		-3'925	-19'343
Divestments of fixed assets (property, plant and equipment)		0	0
Investments in intangible assets		0	0
Divestments of intangible assets		1'260	2'476'706
Cash flow from investing activities		-137'976	9'840'736
Decrease (-) of current and non-current financial liabilities	C5)	244'463	-20'550'902
Capital contribution reserve increase (+)		0	23'194
Cash flow from financing activities		244'463	-20'527'708
Increase or decrease in cash and cash equivalents		-24'034	-1'836'086
Change in cash and cash equivalents			
Start of business year		52'848	1'888'934
End of business year		28'814	52'848
Increase or decrease in cash and cash equivalents		-24'034	-1'836'086

Appendix

B) Information on the principles applied in the annual financial statements

(Art. 959c Abs. 1 Ziff. 1)

B1) Financial assets

Financial assets include long-term loans. Loans granted in foreign currencies are valued at the current closing rate, whereby unrealised losses are recognised but unrealised gains are not.

B2) Participations

The participations are recognised at acquisition cost less any economically necessary value adjustments. The value of each individual investment is reviewed each year as part of the annual financial statements.

B3) Liabilities

All liabilities are recorded at nominal value.

B4) Direct taxes

All tax obligations are accrued, regardless of when such obligations become due for payment.

B5) Receivables from and liabilities to related parties

Anyone who can directly or indirectly exercise significant influence over financial or operational decisions of the organisation is considered a related party (natural or legal). Receivables from and liabilities to direct or indirect participants are reported as "to participants". Receivables from and payables to direct or indirect participations (participations are shares in the capital of another company that are held on a long-term basis and convey a significant influence (share of voting rights of at least 20%)) are reported as "to subsidiaries".

B6) Exchange rates

Profit and loss statement	2023	2022
Exchange rate Annual average rate Euro / CHF	0.98169	1.00482
Exchange rate Annual average rate GBP / CHF	1.12867	1.17911
Exchange rate Annual average rate USD / CHF	0.90801	0.95497
Balance sheet	2023	2022
Exchange rate as per 31.12. Euro / CHF	0.94237	0.98745
Exchange rate as per 31.12. GBP / CHF	1.08401	1.11293
Exchange rate as per 31.12. USD / CHF	0.85133	0.92523

Appendix

C) Information, breakdowns and notes to the financial statements

(Art. 959c Abs. 1 Ziff 2 und 3)

C2) Financial investments

The financial assets consist of loans to finance the start-up costs for the following companies (majority investments of 100%).

Company		2023 in '000	2022 in '000		2023 in CHF	2022 in CHF
ANNUAL REVIEW 2023 (consolidated)						
Aimondo GmbH, Düsseldorf	Euro	0	0	CHF	0.00	0.00
Aimondo Italia SRL	Euro	0	0	CHF	0.00	0.00
Aimondo Austria GmbH	Euro	0	0	CHF	0.00	0.00
Pepper Pricing GmbH, Berlin	Euro	24	0	CHF	23'901.25	0.00
Digital 1 GmbH, Schweiz	CHF	15	15	CHF	15'000.00	15'000.00
TTIP Ltd., Cyprus	CHF	2'965	2'855	CHF	2'964'753.51	2'855'484.78
Loan	Euro	<u>3'004</u>	<u>2'870</u>	CHF	<u>3'003'654.76</u>	<u>2'870'484.78</u>

from 1 January 2021 to 31 December 2023

C3) Participations

Company	Foundation	Share capital in '000	Share 2023	Share 2022	Book Value in CHF End of 2023	Book value End of 2022
Aimondo GmbH, Düsseldorf	2014	Euro	0	0	0	0
Aimondo Italia SRL	2020	Euro	15	100	100	0
Aimondo Austria GmbH	2021	Euro	35	100	100	0
Aimondo UK Ltd.	2021	GBP	0.13	100	20	143
Pepper Pricing GmbH, Berlin	2023	Euro	25	100	100	0
Beteiligungen					<u>143</u>	<u>29</u>

C4) Share capital

The share capital is fully paid-in and consists of 21,773,553 registered shares with a par value of CHF 0.05 each (Previous year 21'773'553 à CHF 0.05).

C5) Participation certificate capital

The participation certificate capital is fully paid up and consists of 43,547,106 participation certificates. à CHF 0.05 each. (Previous Year 43'547'106 à CHF 0.05)

	2023	2022
Sureties, guarantee obligations and pledges in favour of third parties	none	none
Assets pledged or assigned as collateral own liabilities	none	none
Zürich, April 03, 2022 Off-balance sheet lease liabilities	none	none
Fire insurance value of property, plant and equipment (incl. replacement value)	none	none
Net release of hidden reserves	0	0
Liabilities to pension funds	0	0

Appendix

D) More details

(Art. 959c para. 1 item 3, para. 2 and 4 and Art. 961a)

D1) Significant events after the balance sheet date

There were no significant events after the balance sheet date.

(majority investments of 100%).

D2) Information on the performance of a risk assessment

The Board of Directors did not prepare a formal risk assessment during the financial year. The Board of Directors regularly assesses the corporate risks. The results of these ANNUAL REVIEW 2022 (consolidated)

D3) Supplementary information to the financial statements

from 1 January 2021 to 31 December 2022

has decided to waive the right to a limited audit as of March 7, 2018.