

**Profit & Loss Statement**  
for the period from 1 January to 31 December 2021

**Max Bögl International SE, Sengenthal**

	EUR	EUR	Prior Year kEUR
1. Sales revenues		43.217.080,75	36.751
2. Increase or decrease of work in progress		<u>5.406.849,19</u>	<u>-10.505</u>
		48.623.929,94	26.246
3. Other operating income		1.162.714,96	5.900
thereof from foreign currency translations: EUR 1,027,435.96 (prior year: kEUR 334)			
4. Cost of materials			
a) Cost of raw materials, supplies, and acquired merchandise	-4.811.950,12		-1.021
b) Cost of purchased services	<u>-23.902.116,96</u>		-14.901
		-28.714.067,08	
5. Personnel expenses			
a) Wages and salaries	-4.961.287,72		-3.760
b) Social security, post employment and other employment benefit costs thereof for old age pensions: EUR 379,543.47 (prior year: kEUR 271)	-946.826,15		-461
		<u>-5.908.113,87</u>	
6. Depreciation of tangible assets		-6.114,87	-14
7. Other operating expenses		-24.438.026,81	-22.933
thereof from foreign currency translations: EUR 1,579,242.29 (prior year: kEUR 285)			
8. Income from long-term equity investments		10.000,00	1.410
9. Other interest and similar income		772.799,29	1.315
thereof from affiliated companies: EUR 552,804.97 (prior year: kEUR 947)			
thereof from discounting: EUR 1,492.00 (prior year: kEUR 25)			
10. Impairment loss of financial assets		-34.075.000,00	-40.377
11. Interest and similar expenses		-796.955,93	-1.441
thereof to affiliates: EUR 720,250.04 (prior year: kEUR 1,374)			
thereof from compounding: EUR 6,083.00 (prior year: kEUR 0)			
12. Taxes on income		-124.098,40	1.716
thereof expenses from deferred taxes: EUR 43,628.00 (prior year: income kEUR 97)			
		<u>-43.492.932,77</u>	<u>-48.321</u>
13. Result after taxes		-43.492.932,77	-48.321
14. Other taxes		<u>-1.266,58</u>	<u>-5</u>
15. Net loss		-43.494.199,35	-48.326
16. Accumulated losses brought forward		<u>-103.898.717,26</u>	<u>-55.573</u>
17. Accumulated deficit		<u><u>-147.392.916,61</u></u>	<u><u>-103.899</u></u>

Balance Sheet as of 31 December 2021

Max Bögl International SE, Sengenthal

Assets			Equity & Liabilities		
	EUR	Prior Year kEUR		EUR	Prior Year kEUR
<b>A. Fixed assets</b>			<b>A. Shareholder's equity</b>		
I. Tangible fixed assets			I. Capital subscribed	6.000.000,00	6.000
Other equipment, operating and office equipment	19.900,00	24	II. Capital reserves	171.403.643,30	121.404
II. Financial assets			III. Revenue reserves		
1. Shares in affiliated companies	12.896.362,71	12.897	Other reserves	34.286,00	34
2. Other long-term equity investments	1.681.182,64	1.681	IV. Accumulated deficit	-147.392.916,61	-103.899
	14.577.545,35	14.578		30.045.012,69	23.539
	14.597.445,35	14.602	<b>B. Provisions</b>		
<b>B. Current assets</b>			1. Provision for taxes	48.000,00	95
I. Inventories			2. Other provisions	5.297.887,48	5.345
1. Work in progress	5.893.390,19	487		5.345.887,48	5.440
2. Payments received on account of orders	-4.810.817,74	-487	<b>C. Liabilities</b>		
	1.082.572,45	0	1. Payments received on account of orders	0,00	1.661
II. Receivables and other assets			2. Trade payables	1.700.717,56	662
1. Trade receivables	11.298.536,19	19.715	3. Liabilities to affiliates	85.671.461,55	76.682
2. Receivables from affiliated companies	33.213.544,17	46.452	4. Liabilities to participations	515.132,00	515
3. Receivables from participations	27.918,72	347	5. Payables to joint ventures	270.230,80	430
4. Receivables from joint ventures	1.621.948,71	1.312	6. Other liabilities	1.917.170,52	1.124
5. Other current assets	6.247.232,53	10.912	thereof from taxes:		
	52.409.180,32	78.738	EUR 1,834,973.79 (prior year: kEUR 993)		
III. Bank balances	57.347.978,48	16.641	thereof from social security:		
	110.839.731,25	95.379	EUR 15,202.75 (prior year: kEUR 3)		
<b>C. Deferred tax assets</b>	28.436,00	72		90.074.712,43	81.074
				125.465.612,60	110.053
	125.465.612,60	110.053		125.465.612,60	110.053