20230424053839

Fastställelsesida DI Nordics AB, org: 559034-3652

Undertecknad styrelseledamot i DI Nordics AB, org: 559034-3652 intygar att resultaträkningen och balansräkningen i årsredovisningen för moderbolaget samt koncernresultaträkningen och koncernbalansräkningen har fastställts på årsstämman den 20/3 2023. Årsstämman beslutade att godkänna styrelsens förslag till hur resultatdispositionen skall disponeras.

Jag intygar också att innehållet i årsredovisningen och revisionsberättelsen och övriga bifogade handlingar stämmer överens med originalen.

Stockholm 21/3 2023

Ignacio Fornes

20230124005379

Årsredovisning

för

DI Nordics AB

559034-3652

Räkenskapsåret

2021-10-01 - 2022-09-30

Transaktion 09222115557488668901 Signerat IF, JFMVOdP, HB

20230424053S0

Styrelsen för DI Nordics AB får härmed avge årsredovisning för räkenskapsåret 2021-10-01 - 2022-09-30.

Årsredovisningen är upprättad i svenska kronor, SEK.

Förvaltningsberättelse

Verksamheten

Allmänt om verksamheten
Företaget äger och förvaltar två dotterbolag, Bythjul Norden AB samt AB Skruvat Reservdelar.

Viktiga externa faktorer så som efterfrågan och priser på dotterföretagens varor och dotterföretagens kostnader påverkar dotterföretagens resultat och ställning och därmed företagets resultat och ställning.

Koncernförhållanden
Företagets moderföretag är Galaxy SAS, 788 429, R.C.S med säte i Lille Métropole, Frankrike, som äger samtliga aktier i företaget.

Koncernredovisning har inte upprättats med stöd av Årsredovisningslagen 7 kap 2§ då bolaget ingår i upprättad koncernredovisning i moderbolaget.

Företaget har sitt säte i Stockholm.

Väsentliga händelser under räkenskapsåret

Inga väsentliga händelser har inträffat under räkenskapsåret.

Flerårsöversikt (Tkr)	**2021/22**	**2020/21**	**2019/20**	**2018/19**
Nettoomsättning	0	0	0	0
Resultat efter finansiella poster	-4 734	277	1 189	-54 043
Soliditet (%)	78,5	80,0	79,9	79,5

Förändringar i eget kapital

	Aktie-kapital	**Balanserat resultat**	**Årets resultat**	**Totalt**
Belopp vid årets ingång	50 000	250 625 971	276 650	**250 952 621**
Disposition enligt beslut av årets årsstämma:		276 650	-276 650	**0**
Årets resultat			-4 733 650	**-4 733 650**
Belopp vid årets utgång	**50 000**	**250 902 621**	**-4 733 650**	**246 218 971**

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Resultatdisposition

Styrelsen föreslår att till förfogande stående vinstmedel (kronor):

balanserad vinst	250 902 621
årets förlust	-4 733 650
	246 168 971

disponeras så att	
i ny räkning överföres	246 168 971
	246 168 971

Företagets resultat och ställning i övrigt framgår av efterföljande resultat- och balansräkning med noter.

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Resultaträkning

	Not	2021-10-01 -2022-09-30	2020-10-01 -2021-09-30
Summa rörelseintäkter		**0**	**0**
Rörelsekostnader			
Övriga externa kostnader		-168 021	-266 486
Summa rörelsekostnader		**-168 021**	**-266 486**
Rörelseresultat		**-168 021**	**-266 486**
Finansiella poster			
Övriga ränteintäkter och liknande resultatposter	2	-3 630 933	1 398 154
Räntekostnader och liknande resultatposter	3	-934 696	-855 018
Summa finansiella poster		**-4 565 629**	**543 136**
Resultat efter finansiella poster		**-4 733 650**	**276 650**
Resultat före skatt		**-4 733 650**	**276 650**
Årets resultat		**-4 733 650**	**276 650**

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Balansräkning

	Not	2022-09-30	2021-09-30
TILLGÅNGAR			
Anläggningstillgångar			
Finansiella anläggningstillgångar			
Andelar i koncernföretag	4	313 435 086	313 435 086
Summa finansiella anläggningstillgångar		**313 435 086**	**313 435 086**
Summa anläggningstillgångar		**313 435 086**	**313 435 086**
Omsättningstillgångar			
Kassa och bank			
Kassa och bank		234 757	153 028
Summa kassa och bank		**234 757**	**153 028**
Summa omsättningstillgångar		**234 757**	**153 028**
SUMMA TILLGÅNGAR		**313 669 843**	**313 588 114**

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20230424053384

Balansräkning

	Not	2022-09-30	2021-09-30
EGET KAPITAL OCH SKULDER			
Eget kapital			
Bundet eget kapital			
Aktiekapital		50 000	50 000
Summa bundet eget kapital		**50 000**	**50 000**
Fritt eget kapital			
Balanserat resultat		250 902 621	250 625 971
Årets resultat		-4 733 650	276 650
Summa fritt eget kapital		**246 168 971**	**250 902 621**
Summa eget kapital		**246 218 971**	**250 952 621**
Kortfristiga skulder			
Leverantörsskulder		0	62 500
Skulder till koncernföretag		66 428 426	61 630 365
Upplupna kostnader och förutbetalda intäkter		1 022 446	942 628
Summa kortfristiga skulder		**67 450 872**	**62 635 493**
SUMMA EGET KAPITAL OCH SKULDER		**313 669 843**	**313 588 114**

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Noter

Not 1 Redovisningsprinciper

Allmänna upplysningar

Årsredovisningen är upprättad i enlighet med årsredovisningslagen och Bokföringsnämndens allmänna råd (BFNAR 2016:10) om årsredovisning i mindre företag.

Not 2 Övriga ränteintäkter och liknande resultatposter

	2021-10-01 -2022-09-30	2020-10-01 -2021-09-30
Valutakurseffekter som avser skulder till koncernföretag	-3 630 933	1 398 154
	-3 630 933	**1 398 154**

Not 3 Räntekostnader och liknande resultatposter

	2021-10-01 -2022-09-30	2020-10-01 -2021-09-30
Räntekostnader och liknande resultatposter som avser skulder till koncernföretag	-934 696	-855 018
	-934 696	**-855 018**

Not 4 Andelar i koncernföretag

	2022-09-30	2021-09-30
Ingående anskaffningsvärden	528 459 160	528 459 160
Utgående ackumulerade anskaffningsvärden	**528 459 160**	**528 459 160**
Ingående nedskrivningar	-215 024 074	-215 024 074
Utgående ackumulerade nedskrivningar	**-215 024 074**	**-215 024 074**
Utgående redovisat värde	**313 435 086**	**313 435 086**

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Not 5 Uppgifter om moderföretag

Bolaget är ett helägt dotterföretag till Galaxy SAS, 788 429, R.C.S med säte i Lille Métropole, Frankrike.

Moderföretag i den minsta koncern där företaget ingår och som upprättar koncernredovisning är Galaxy SAS, 788 429, R.C.S med säte i Lille Métropole, Frankrike. Moderföretag i den största koncern där företaget ingår och som upprättar koncernredovisning är Mobivia SA, 470 501 545 R.C.S Lille Métropole med säte i 511 - 589 Rue des Seringats - 59262 Sainghin en Mélantois, Frankrike.

Koncernredovisning har inte upprättats med stöd av Årsredovisningslagen 7 kap 2§ då bolaget ingår i upprättad koncernredovisning i moderbolaget.

Not 6 Väsentliga händelser efter räkenskapsårets slut

Bythjul Norden AB har i februari 2023 förvärvat Däckskiftarna i Sverige AB. I samband med förvärvet avyttrade DI Nordics AB 46 % av aktierna i Bythjul Norden AB.

Stockholm 2023-03-10

Ignacio Fornes
Ordförande

Jacques Francois Marie Van Oers de Prest
Styrelseledamot

Vår revisionsberättelse har lämnats 2023-03-10

KPMG AB

Hans Blom
Auktoriserad revisor

Transaktion 09222115557488668901 Signerat IF, JFMVOdP, HB

20230424053837

Verifikat

Transaktion 09222115557488668901

Dokument

DIN annual year report 2022/2023
Huvuddokument
8 sidor
Startades 2023-03-10 12:18:38 CET (+0100) av Jenny Nyström (JN)
Färdigställt 2023-03-10 15:35:55 CET (+0100)

Initierare

Jenny Nyström (JN)
AB Skruvat Reservdelar
Org. nr 556605-7336
jenny.nystrom@skruvat.se

Signerande parter

Ignacio Fornes (IF)
nfornes@mgts.com

Namnet som returnerades från Onfido var "IGNACIO FORNES ZARAGOZA"
Signerade 2023-03-10 12:28:23 CET (+0100)

Jacques Francois Marie Van Oers de Prest (JFMVOdP)
jfdeprest@mobivia.com

Namnet som returnerades från Onfido var "JACQUES FRANCOIS MARIE VAN OERS DE PREST"
Signerade 2023-03-10 15:33:52 CET (+0100)

Hans Blom (HB)
Personnummer 196405121952
hans.blom@kpmg.se

BankID

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Verifikat

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Revisionsberättelse

Till bolagsstämman i DI Nordics AB, org. nr 559034-3652

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för DI Nordics AB för räkenskapsåret 2021-10-01—2022-09-30.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av DI Nordics ABs finansiella ställning per den 30 september 2022 och av dess finansiella resultat för räkenskapsåret enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till DI Nordics AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens ansvar

Det är styrelsen som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen ansvarar även för den interna kontroll som den bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen för bedömningen av bolagets förmåga att fortsätta verksamheten. Den upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen använder antagandet om fortsatt drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om huruvida det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

20230424053931

Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens förvaltning för DI Nordics AB för räkenskapsåret 2021-10-01 — 2022-09-30 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet Revisorns ansvar. Vi är oberoende i förhållande till DI Nordics AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav. Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

Styrelsens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt.

Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Stockholm den dag som vår elektroniska signatur anger

KPMG AB

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Hans Blom

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Mobivia

Opening Sustainable Mobility to All

IFRS Consolidated Financial Statements

Financial year ending 30 September 2022

Prepared in accordance with the 'IFRS' (International Financial Reporting Standards) published by the IASB (International Accounting Standards Board) and whose adoption regulation has been published in the Official Journal of the European Union.

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1. CONSOLIDATED FINANCIAL STATEMENTS

1.1 Consolidated statement of financial position

In Thousands of €	Notes	30/09/2021	30/09/2022
Goodwill	3.1.1	95,676	93,559
Other intangible assets	3.1.2	81,963	79,800
Property, plant and equipment	3.2	1,192,873	1,193,365
Investments accounted for using the equity method	3.3.1	2,707	25,781
Other non-current financial assets	3.3.1	106,694	116,772
Deferred tax assets	3.4	61,543	59,232
NON-CURRENT ASSETS		1,541,456	1,568,510
Stocks and work in progress	3.5	418,293	534,019
Trade and other receivables	3.6	148,716	180,053
Other current financial assets	3.3.2	1,668	3,715
Cash and cash equivalents	3.7	284,606	101,215
CURRENT ASSETS		853,282	819,001
Assets held for sale	3.14	3,461	31
TOTAL ASSETS		2,398,199	2,387,542

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In Thousands of €	Notes	30/09/2021	30/09/2022
Share capital	3.8	58,203	58,203
Reserves		274,923	300,467
Conversion reserves		-7,992	-5,102
Net result		64,162	30,858
SHAREHOLDERS' EQUITY, GROUP SHARE		389,296	384,427
Non-controlling interests in reserves		24,052	868
Non-controlling interests in the result		-913	-1,882
NON-CONTROLLING INTERESTS		23,139	-1,015
TOTAL EQUITY		412,435	383,412
Non-current provisions	3.9	60,186	49,823
Non-current financial debts of which:	3.10	1,209,060	1,131,560
loans from credit institutions		*288,099*	*227,163*
lease contracts		*909,000*	*891,616*
other financial debts		*11,961*	*12,781*
Other non-current liabilities		8,632	7,577
Deferred tax liabilities	3.4	15,101	15,694
NON-CURRENT LIABILITIES		1,292,978	1,204,653
Current provisions	3.9	20,186	8,885
Current financial debts of which:	3.10	154,989	204,109
loans from credit institutions		*61,822*	*61,904*
lease contracts		*91,757*	*121,943*
other financial debts		*1,410*	*20,263*
Trade and other payables	3.11	517,127	585,996
CURRENT LIABILITIES		692,301	798,990
Liabilities associated with assets held for sale	3.14	485	485
TOTAL EQUITY AND LIABILITIES		2,398,199	2,387,542

1.2 Profit and loss account

In Thousands of €	Notes	30/09/2021*	30/09/2022
Turnover	4.1	2,699,557	3,030,590
Purchases and changes in stocks		-1,270,252	-1,469,204
External costs		-369,679	-458,994
Taxes and duties		-29,347	-31,266
Personnel costs		-808,040	-868,220
Allocations to/reversals of operating provisions	4.3	4,541	4,426
Other operating income and expenses	4.5	57,864	46,803
Result of the portfolio activity		1,145	2,481
Current EBITDA		**285,790**	**256,609**
Net operating amortisation allocations	4.4	-160,347	-172,608
Current operating profit		**125,443**	**84,002**
Non-recurring income and expenses	4.6	473	-6,568
Operating profit		**125,917**	**77,434**
Cost of net financial debt	4.7	-37,625	-37,710
Other financial income and expenses	4.8	-1,430	-7,052
Financial result		**-39,055**	**-44,761**
Tax on profits	4.9	-26,786	-18,212
Share in net income of companies accounted for by the equity method		-91	14,769
Net income from continuing operations before non-controlling interests		**59,984**	**29,230**
Result from assets held for sale or discontinued operations	3.14	3,265	-253
Net income before non-controlling interests		**63,249**	**28,977**
Result of non-controlling interests		913	1,882
NET INCOME, GROUP SHARE		**64,162**	**30,859**

(*) Fiscal year 2021 is presented to reflect the impacts of IFRS 5 on assets held for sale and discontinued operations, by restating Eliocity.

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1.3 Statement of comprehensive income

In Thousands of €	30/09/2021	30/09/2022
Net result for the year	**63,249**	**28,977**
Change in fair value of currency hedges	1,072	5,269
ITEMS THAT CAN BE SUBSEQUENTLY RECYCLED TO PROFIT OR LOSS	**1,072**	**5,269**
Revaluation of the net defined benefit liability	945	9,015
Change in equity instruments at fair value through other comprehensive income	-1,929	-178
ITEMS THAT CANNOT BE SUBSEQUENTLY RECYCLED IN THE INCOME STATEMENT	**-984**	**8,837**
Other comprehensive income for the period	0	0
TOTAL OTHER COMPREHENSIVE INCOME	**88**	**14,106**
OVERALL RESULT FOR THE YEAR	63,337	43,083
Group share	**64,344**	**44,812**
Attributable to non-controlling interests	**-1,007**	**-1,728**

1.4 Consolidated cash flow statement

In Thousands of €	30/09/2021	30/09/2022
Consolidated net income (including non-controlling interests)	63,248	28,976
Elimination of the share of net income of companies accounted for by the equity method	91	-22,579
Depreciation and provisions	133,263	168,539
Change in deferred taxes	-8,396	-4,244
Gains/losses on disposals net of tax	-34,920	-9,766
Impact of financial instruments	-52	-3
Other non-cash financial items	7,210	4,359
Self-financing capacity	160,443	165,282
Income tax expense	35,461	22,458
Financial and rental interest expense	34,535	35,120
Cash flow before cost of net financial debt, lease interest and taxes	230,439	222,860
Tax paid	-16,024	-23,353
Change in working capital requirements	-50,046	-67,536
Net cash flow from operating activities	164,369	131,971
Acquisitions of fixed assets	-76,717	-162,073
Disposal of fixed assets (***)	64,874	15,072
Impact of changes in the scope of consolidation (*)	-951	2,485
Net cash flow from investing activities	-12,795	-144,517
Capital increase/(reduction)	55	-10
Dividends paid	-29	-17,992
New loans (**)	2,178	1,840
Loan repayments (**)	-247,859	-151,984
Interest paid / (received)	-38,376	-32,246
Net cash flow from financing activities	-284,032	-200,393
Impact of exchange rate changes and other flows	-1,410	3,003
Impact of exchange rate changes	-1,410	3,003
Flows from operations held for sale or discontinued	0	7,770
Impact of operations held for sale or discontinued	0	7,770
CHANGE IN CASH AND CASH EQUIVALENTS	-133,868	-202,166
Cash flow opening	418,412	284,544
Closing cash position	284,544	82,378
CHANGE IN CASH AND CASH EQUIVALENTS	-133,868	-202,166

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In 2022:

- (*) Changes in the scope of consolidation have an effect of +2.5, and correspond to the impact of the deconsolidation of the net assets of Fifteen.

- (**) The new loans mainly include the subscription of a loan at Black Star for €1.3m. The repayments of loans correspond mainly to:
  - The State Guaranteed Loan of -€28m
  - The Club Deal for -€34.5m
  - Lease financing liabilities (see note 3.10)

- (***) Disposals of fixed assets include in particular:
  - The sale of Reezocar shares by via ID for +€4.1m and Parkki for +€0.5m,
  - The sale of the washing activities for +€1.2m,
  - The sale of Occasions Norauto for +€1.9m,
  - The sale of the land and building in Seville Dos Hermanas by Noroto Spain for €1.3m

In 2021:

- (*) Changes in the scope of consolidation reduced cash by €0.9m. They correspond to:
  - Cash disposed of from Porea: -€1.3m.
  - Black Star's cash injection as part of its acquisition: +€0.4m

- (**) The new loans mainly include the subscription of a loan at Black Star for €1.3m. The repayments of loans correspond mainly to:
  - The State Guaranteed Loan of €140m
  - The Club Deal for -€17m
  - Lease financing liabilities (see note 3.10)

- (***) Disposals of fixed assets include in particular:
  - The sale of Porea for +€20.1m,
  - The takeover by Carglass of ATU's windscreen repair business for €11m,
  - The sale by ATU of the Weiden buildings for +€11.2m,
  - The sale of Swiftly shares by Via ID for €8.3m.

1.5 Changes in consolidated equity

In Thousands of €	Notes	Capital	Capital premiums	Own shares	Other comprehensive income	Other reserves and results	Consolidation reserves	Total equity, group share	Non-controlling interests	Total equity
Equity at 30/09/2020	3.8	58,203	52,507	-4,210	-26,471	248,774	-8,697	**320,106**	23,161	**343,267**
Consolidated net result						64,161		**64,161**	-913	**63,250**
Other comprehensive income					184			**184**	-94	**89**
Changes in capital and premiums						4		**4**	51	**55**
Dividends						90	-89	**1**	-31	**-30**
Own shares				-1,483				**-1,483**		**-1,483**
Changes in the scope of consolidation					-65	461	0	**395**	1,986	**2,382**
Other variations						5,132	794	**5,926**	-1,020	**4,904**
Equity at 30/09/2021	3.8	58,203	52,507	-5,693	-26,353	318,623	7,992	**389,296**	23,139	**412,435**
Consolidated net result						30,858		**30,858**	-1,882	**28,976**
Other comprehensive income					13,953			**13,953**	154	**14,107**
Changes in capital and premiums						150		**150**	-137	**13**
Dividends						-17,323		**-17,323**	-664	-17,987
Own shares										
Changes in the scope of consolidation					-142	-33,214	0	**-33,356**	-21,649	**-55,005**
Other variations						-2,041	2,890	**849**	26	**875**
Equity at 30/09/2022	3.8	58,203	52,507	-5,693	-12,542	297,053	-5,102	**384,427**	-1,015	**383,412**

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2. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2.1 Company information

2.1.1 Description of the activity

The MOBIVIA group is the European leader in multi-brand vehicle maintenance and equipment, and a major player in new mobility.

2.1.2 Key events of the year

2.1.2.1 Significant events and changes in the scope of consolidation in the year

Mobivia becomes the sole shareholder of ATU

In 2018, Michelin acquired a 20% stake in ATU's holding company, contributing €57.9m. On 15 March 2022, Mobivia bought out the €55m shares held by Compagnie Financière Michelin SAS (CMF) and became the sole shareholder of ATU.

Fifteen completes fundraising diluting Mobivia and giving it joint control

In November 2021, Fifteen will carry out a first capital increase subscribed by the contribution of Zoov shares.

On 18 February 2022, Fifteen carried out a capital increase for the benefit of new shareholders (notably Eiffel Essentiel, 2050). Following this operation, Mobivia indirectly holds 58.02% of the capital.

On 31 May 2022, Fifteen carried out a capital increase in favour of a new shareholder, Oltre Ventures, as a result of which Platform 2 Wheels holds 57.2% of Fifteen.

Following the fundraising operation, the articles of association were revised and a Strategic Council was set up, the operating procedures of which are laid down in the shareholders' agreement. The latter grants minority shareholders membership of the Strategic Board, which, together with the voting and qualified majority mechanisms, gives them substantive rights to influence the relevant activities. Therefore, although exposed to returns more strongly than the other partners through its percentage ownership (57.2%), P2R cannot claim to unilaterally influence decisions relating to the relevant activities of Fifteen and as such cannot claim to have sole control of the entity.

In the consolidated financial statements, Fifteen is no longer fully consolidated as of 18 February 2022 but accounted for using the equity method. The loss of exclusive control, which has become joint control, results in a sale gain of €19 million, based on the fair value of Fifteen and the value of the deconsolidated assets at the date of disposal. This result is presented in the share of profit of associates line.

Russia-Ukraine war

The direct financial consequences of the conflict between Russia and Ukraine are limited for the Group. The exposure to these two countries is negligible.

However, Mobivia remains vigilant about the development of the conflict and its consequences on the global economy, particularly with regard to the development of cost inflation and the risk of disruptions in supply chains.

2.1.2.2 Changes in the scope of consolidation during the year

Merger operations

The following merger operations carried out during the year had no impact on the consolidated financial statements:

- On 29 March 2022, Galaxy absorbed Originauto, with retroactive effect to 1 October 2021
- On 20 September 2022, Via ID absorbed Carstudio, with retroactive effect to 1 October 2021.
- On 13 September 2022, Norauto Portugal absorbed Soquintas, with retroactive effect to 1 October 2021.
- On 31 August 2022, Norauto Benelux and Parfinada were merged into Auto5. Both of these operations are effective as of 1 July 2022.

Occasions Norauto – Transfer of shares

On 31/12/2021, Norauto sold its shares in Les Occasions Norauto to GGP. The transactions relating to this sale are the acquisition by Norauto France of the furniture, the layout of the corners and the stock of goods; and the acquisition by Norauto Vente et Service Auto of the website.

Tradiwash – Takeover by Norwash

On 15 February 2022, purchase of Tradiwash shares by Norwash, increasing the percentage of ownership from 51% to 70%.

Fleet Hub España – Creation

In April 2022, Noroto España incorporated Fleet Hub España and then in September 2022 sold the shares to Mobivia Fleet Solutions.

2.1.2.3 Significant events and changes in the scope of consolidation in the previous year

As a reminder, the key events and changes in scope for the 2021 financial year were:

- As part of the project to optimise logistics within the Group, ATU Handels Gmbh sold the shares in ATU Logistiks to Mobivia Supply Solutions on 1 October 2020. This internal sale transaction has an accretive effect on ATU Logistiks' percentage interest, which ranges from 80% to 100%.

- On 2 July 2020, Iwip SAS acquired 60% of Black-Star. The latter specialises in the manufacture and marketing of reconditioned tyres for passenger cars, commercial vehicles and 4x4/SUVs.

- On 25 February 2021, Polesa sold the shares in its company Porea, and consequently its real estate. The Norauto Poland business was stopped as a result.

- On 29 September 2021, the company Altermove sold its business and its stocks, ending the business of selling bicycles to individuals.

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- In May 2020, Carter Cash acquired the assets of Yakarouler in receivership. The company Yacarter: was formed and is retained by Carter Cash (99%) and Carter Cash International (1%) with the aim of carrying out the business of selling car parts via the internet to professionals.

- The Group has decided to discontinue the activities of: Originauto (web activity), Ubigo (New Mobility in Sweden), and Via ID Asia.

- In March 2021, Carglass took over the windscreen repair business of ATU.

2.2 Significant accounting policies

2.2.1 Identification of the group

The parent company of the MOBIVIA group is a public limited company with a board of directors, registered in France, and has its registered office at 2A Boulevard Van Gogh – 59650 Villeneuve d'Ascq.

The consolidated financial statements presented in this document relate to all the companies in the Group indicated in paragraph 8 – Scope of consolidation.

2.2.2 Accounting standards

2.2.2.1 Declaration of conformity

The consolidated financial statements of the MOBIVIA Group as at 30 September 2022 have been prepared in accordance with the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB), the adoption of which has been published in the Official Journal of the European Union as at the closing date of the accounts (available on the website http://ec.europa.eu)

International accounting standards include IFRS (*International Financial Reporting Standards*), IAS (*International Accounting Standards*), and their interpretations SIC (*Standing Interpretations Committee*) and IFRIC (*International Financial Reporting Interpretations Committee*).

These financial statements were approved by the Board of Directors on 8 December 2022 and will be submitted to the General Meeting for approval on 28 January 2023.

2.2.2.2 Standards, interpretations and amendments to existing standards that are mandatory for accounting periods beginning on or after 1 January 2021

The new standards, interpretations and amendments to standards as adopted by the European Union, effective since 1 January 2021, have been applied to the consolidated financial statements prepared as at 30 September 2022 and concern:

- Amendments to IAS 39, IFRS 4, IFRS 7, IFRS 9 and IFRS 16 in the context of the reform of reference interest rates – Phase 2.

In August 2020, the IASB published an amendment to IAS 39 as part of the reform of reference rates, the objective of which is to allow entities to mitigate the accounting impacts of changing the contracts of financial instruments to the new reference contracts. The amendment was adopted by the European Union on 14 January 2021.

The amendment proposes the following exception measures:

- Exemption from accounting for a change in the basis for determining contractual cash flows, which can be made by a prospective adjustment to the instrument's effective interest rate, provided that the change in question is considered a 'direct' consequence of the benchmark reform and 'economically equivalent' to the old basis;
- Exemptions to allow existing hedging relationships to continue despite the benchmark reform
- Amendments to IFRS 16: Covid-19 Rent Relief

The application of these amendments as well as the other new standards, interpretations and amendments mandatory for accounting periods beginning on or after 1 October 2021 had no impact on the consolidated financial statements for the year ended 30 September 2022.

2.2.2.3 Standards, interpretations and amendments to existing standards applicable for accounting periods beginning on or after 1 January 2022

New standards, interpretations and amendments to existing standards that are effective for accounting periods beginning on or after 1 January 2022 have not been early adopted by the Group as at 30 September 2022. They concern:

- Amendments to IFRS 3 – Reference to the Conceptual Framework
- Amendment to IAS 37 – Onerous Contracts – Contract Performance Cost

On 14 May 2020, the IASB issued amendments to IAS 37 on the measurement of onerous contracts. These amendments clarify the costs to be considered when an entity establishes the 'cost of performance' of the contract to determine whether it is an onerous contract.

- Amendment to IAS 16 – Property, Plant and Equipment – Revenue in advance of intended use

On 2 July 2021, the IASB published amendments to IAS 16 relating to the recognition of revenue generated by an item of property, plant and equipment during its transfer to site or its rehabilitation. These amendments prohibit an entity from deducting such revenue from the cost of the asset. The entity shall recognise such revenue and related costs in profit or loss. There is no impact for the Group.

- IFRIC IC conclusions on IAS 38:

In April 2021, the IASB approved the conclusions of the December 2020 IFRS Interpretations Committee (IFRIC) on the accounting for configuration and customisation costs related to the implementation of software as a service (SaaS). These costs, depending on their nature, are generally recognised as expenses, either recognised immediately or spread over the duration of the contract. The analysis of the impact of these conclusions is still in progress and will be finalised during the 2022-2023 financial year.

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2.2.3 General principles of preparation

The Group's consolidated financial statements have been prepared under the historical cost convention, except for

- Derivative financial instruments measured at fair value;
- Available-for-sale financial assets measured at fair value;
- Of the defined benefit plan asset which is the net total of plan assets plus past service cost and unrecognised actuarial losses less unrecognised actuarial gains and the present value of the defined benefit obligation. The Group is not currently covered by the defined benefit plan.

Non-current assets held for sale are measured at the lower of carrying amount and fair value less costs to sell.

The application of IAS 1 (Presentation of Financial Statements) requires the presentation of the balance sheet according to a classification between current and non-current items. Assets and liabilities relating to the operating cycle, as well as items with a maturity of less than 12 months, are presented in current items.

The income statement is presented by nature.

The consolidated financial statements are presented in thousands of euros, the Group's presentation currency, rounded to the nearest decimal place, unless otherwise stated. In some circumstances, this presentation may result in insignificant differences between the sum of the figures and the subtotals shown in the tables.

2.2.4 Use of estimates, assumptions and judgements

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual values may differ from estimated values.

The estimates and underlying assumptions are based on past experience and other factors considered reasonable in the circumstances. They provide a basis for making judgements that are necessary to determine the carrying amounts of assets and liabilities that are not directly available from other sources.

Information on assumptions and estimation uncertainties that have a significant risk of material adjustment in the next financial year is disclosed in the following notes:

- Current and deferred taxes.
  - Characterisation of certain tax levies as taxes on income.
  - Assumptions used for the recognition of deferred tax assets related to deferred tax assets and the application of tax legislation: deferred tax assets on deferred tax assets are only capitalised to the extent of the net profit expected in the following year-end

- Impairments
  - Determination of impairment at the CGU level.
  - Level of grouping of CGUs for impairment testing of goodwill and fixed assets.
  - Main assumptions used to construct the recoverable amounts: value in use (discount rate, perpetual growth rate, expected cash flows).
  - Assessment of the economic and financial context.

- Provisions
  - Provisions for litigation: assumptions underlying the assessment of the legal position and the valuation of risks.

- Pensions and other post-employment benefits
  - Discount rate;
  - Inflation rate;
  - Wage growth rate; – Mortality table

2.2.5 Scope and methods of consolidation

The consolidated financial statements include the financial statements of MOBIVIA and its subsidiaries as at 30 September 2022.

A subsidiary is an entity controlled by the Group.

Control exists when the company has the power to govern directly or indirectly the financial and operating policies of the entity so as to obtain benefits from its activities. Control is presumed to exist when MOBIVIA holds, directly or indirectly, more than half of the voting rights of an entity.

The financial statements of the subsidiaries are prepared on the same basis as those of the parent company and using consistent accounting policies.

For companies closing their annual accounts on 31 December, an interim statement has been prepared as at 30 September 2022 incorporating a 12-month income statement.

All intercompany balances, intercompany transactions, and unrealised income, expenses and gains and losses included in the carrying amount of assets, arising from internal transactions, are eliminated in full.

Subsidiaries are consolidated from the date of acquisition, which is the date on which the Group obtained control, until the date on which control ceases.

A joint venture or joint operation arises from a contractual arrangement whereby two or more parties agree to carry on an economic activity under joint control. For joint operations, which give each of the joint participants direct rights to assets and obligations for liabilities, assets and liabilities, expenses and income are consolidated according to the interests in the joint operation. Joint ventures that confer rights to net assets are accounted for using the equity method

Non-controlling interests represent the Group's non-controlling interests in the results and net assets. They are presented separately in the income statement and separately from the Group's share of equity in the consolidated balance sheet.

2.2.6 Segment reporting

Segment information is provided on the basis of the operating segments of the internal reporting.

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The three operating segments are: France area, Euro Zone other countries and non-Euro Zone.

The Euros other countries area covers mainly Germany, Spain, Portugal, Belgium, Italy, Austria, Switzerland and Sweden.

The non-Euro Zone covers mainly Argentina, Russia, China and Morocco.

The main indicators published are those used by the Group's management.

The financial data is mentioned in note 4.1.

2.2.7 Conversion of currency transactions

As the foreign subsidiaries of the MOBIVIA Group are autonomous foreign companies, their accounts have been translated using the closing rate method:

- Equity and reserves: historical rate;
- Income statement: average rate. This average rate is an approximation of the price on the trade date in the absence of significant fluctuation;
- Other accounts: closing rate.

Gains and losses resulting from such conversions are taken directly to the translation reserve included in equity. Translation differences corresponding to unrealised foreign exchange gains and losses are restated in the financial result.

IAS 29 Financial Reporting in Hyperinflationary Economies applies to entities whose functional currency is the currency of the primary economic environment in which the entity operates. Since 1 July 2018, Argentina is considered a hyperinflationary country. Given the non-materiality of the impact on the Group's consolidated financial statements, no specific treatment has been made as at 30 September 2022 regarding hyperinflation in Argentina.

Country	Currency	Average rate for the period		Closing rate for the period	
		30/09/2021	30/09/2022	30/09/2021	30/09/2022
Poland	PLN	4,527	4,641	4,620	4,848
Hungary	HUF	358,245	374,542	360,190	422,180
Russia	RUB	89,506	80,955	84,339	84,339
Argentina	ARS	105,007	121,767	115,409	144,425
Romania	RON	4,894	4,942	4,948	4,949
Brazil	BRL	6,412	5,789	6,263	5,258
Switzerland	CHF	1,087	1,034	1,083	0,956
China	CNY	7,820	7,154	7,485	6,937
Sweden	SEK	10,203	10,369	10,168	10,899
Norway	NOK	10,411	10,001	10,165	10,584
Denmark	DKK	7,439	7,439	7,436	7,437
Ivory Coast	XOF	655,957	655,957	655,957	655,957
Singapore	SGD	1,605	1,503	1,576	1,400
Morocco	MAD	10,761	10,546	10,564	10,739
Turkey	TRY	9,519	15,091	10,298	18,084

2.2.8 Intangible assets

2.2.8.1 Goodwill

All business combinations are accounted for using the purchase method of accounting through the application of IFRS 3. This method involves recognising identifiable assets acquired and liabilities assumed at their fair value.

On acquisition of shares in fully consolidated or equity accounted companies, the acquisition cost of the shares is allocated to the assets, liabilities and contingent liabilities at their fair value. The positive difference between the acquisition cost and the Group's share of the fair value of the acquired assets and liabilities and contingent liabilities represents goodwill.

Goodwill relating to foreign companies is recognised in the functional currency of the acquired company.

Goodwill is measured at cost less any accumulated impairment losses. They are allocated to cash-generating units and are not amortised.

The carrying amount of goodwill is reviewed at least annually and whenever events and circumstances indicate a potential impairment. The methods used for these impairment tests are detailed in Note 2.2.10.

Impairment losses are recognised in the income statement. The impairment loss recognised is allocated to reduce the carrying amount of goodwill. An impairment loss recognised in respect of goodwill cannot be reversed.

In the event that the cost of an acquisition is less than the fair value of the net assets of the acquired subsidiary, then the negative goodwill is recognised directly in profit or loss.

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2.2.8.2 Other intangible assets

Other intangible assets consist of concessions, trademarks, research and development costs, leasehold rights and goodwill.

To be recognised as an asset, subsequent expenditure must also meet the criteria for defining and recognising an intangible asset.

Other expenses are recorded as expenses.

Research costs are recognised directly as expenses for the period and development expenditure is recognised as an asset in the balance sheet from the date on which the criteria required by IAS 38 are met and provided that the capitalisable portion of the project is greater than €500k.

Research and development costs are amortised over a period of 3 to 7 years depending on the nature of the projects.

Leasehold rights are amortised on a straight-line basis over 5 years.

Other intangible assets are amortised on a straight-line basis over periods corresponding to their legal protection period or their expected useful life.

When the present value of intangible assets becomes permanently lower than their carrying amount, an impairment loss is recognised based on an impairment test, the details of which are set out in Note 2.2.10.

2.2.9 Property, plant and equipment

Property, plant and equipment are valued at cost less accumulated depreciation and accumulated impairment losses. They are not subject to revaluation.

The cost of an asset produced by the Group for its own use includes the cost of raw materials, direct labour and directly attributable costs to enable the asset to be used in its intended operating conditions.

When the Group owns an asset by means of a finance lease or a long-term lease with the characteristics of an acquisition, this asset is recognised as an asset at its entry price at the time of acquisition and depreciated at the rates indicated below. The debt resulting from the acquisition is recorded as a liability under 'financial liabilities'.

Where components of an item of property, plant and equipment have different useful lives, they are recognised as separate items of property, plant and equipment.

All property, plant and equipment, except land, are depreciated on a straight-line basis over the following useful lives:

Type of property	Amortisation period	Accounting amortisation method
Buildings	20 years	Linear
Fixtures and fittings	6 to 10 years	Linear
Technical facilities	4 to 20 years	Linear
Equipment and tools	3 to 10 years	Linear
Transport equipment	2 to 5 years	Linear
Office and computer equipment, furniture	3 to 10 years	Linear

Current maintenance costs and borrowing costs are recognised in the income statement in the year in which they are incurred.

In accordance with IAS 36 – Impairment of Assets, the carrying amounts of property, plant and equipment are reviewed at a minimum at each balance sheet date if there is any indication of impairment.

An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in the income statement based on the results of impairment tests, the details of which are set out in Note 2.2.10.

2.2.10 Impairment of fixed assets including goodwill

IAS 36 – Impairment of Assets – sets out the procedures that a company should follow to ensure that the net book value of its fixed assets, including goodwill, does not exceed its recoverable amount, i.e. the amount that will be recovered through their use or sale.

The group performs annual impairment tests on its fixed assets, including goodwill.

For this test, assets are grouped into cash generating units (CGUs). CGUs are groups of assets whose continuing use generates cash inflows that are largely independent of the cash inflows generated by other groups of assets.

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- *Fixed assets excluding goodwill*

The Group has defined the point of sale (car centre, company shop, shops, etc.) as a CGU for assessing the recoverability of tangible and intangible assets excluding goodwill. An impairment loss is recognised whenever the carrying amount of the asset or the CGU to which it belongs exceeds its recoverable amount.

- *Goodwill*

The level of analysis by which the Group assesses the recoverable amount of Goodwill is:

- By country and by activity for business CGUs (acquisition of a business)
- At the shop level for point-of-sale CGUs (local goodwill: purchase of one or more points of sale)

Value in use is estimated by discounting future cash flows. These flows are estimated by local management and validated by group management. Future cash flows are discounted at the weighted average cost of capital (WACC). The discount rates used were determined on the basis of a weighted average cost of capital which takes into account market borrowing rates, a debt ratio, a beta and a country risk determined according to the methodology defined by DAMODARAN. As at 30/09/2022, the rates used are 9.5% for Germany and for France.

Impairment losses are irreversible and are recognised:

- In non-recurring income for impairment relating to business CGUs
- In operating income for impairment relating to CGUs of points of sale (local goodwill)

2.2.11 Leases

IFRS 16 'Leases' provides a single principle of accounting for almost all leases on the lessees' balance sheet, with recognition of:

- An asset representing the right to use the leased asset for the duration of the contract
- A debt in respect of the obligation to pay rent,
- An impact on equity net of deferred taxes.

In the income statement, the rent expense is replaced by:

- The amortisation of the right of use and
- Interest on the rental debt.

The tax impact of this consolidation restatement is taken into account through the recognition of deferred taxes.

The Group has chosen to apply the following exemptions proposed by the standard:

- Leases with a duration of 12 months or less;
- Leases of goods with an individual replacement value of less than USD 5,000.

In addition, leases have been excluded from the scope of the standard where there is:

- Remuneration based on variable elements. Rural leases in the form of sharecropping are therefore excluded.
- The existence of a substantive right to substitute the asset by the lessor.

The term of the contract is the non-cancellable period during which the lessee has the right to use the leased asset, plus any renewal options that the Group is reasonably certain to exercise.

The amount of the commitment is reviewed when:

- The rent changes as a result of the application of indices;
- The duration of the contract is re-estimated;
- The lease agreement is modified

As lessee, the Group uses the marginal borrowing rate, calculated by currency zone and by type of leased asset.

Other current and non-current assets include lease receivables recognised in the context of subleases.

2.2.12 Financial instruments

In accordance with IFRS 9 'Financial Instruments', the main financial assets are classified into one of the following three categories:

- Financial assets measured at amortised cost;
- Financial assets measured at fair value through profit or loss (FVPL);
- Financial assets measured at fair value through other comprehensive income (FVOCI).

The classification chosen determines the accounting treatment of these assets. It is applied by the Group at the date of initial recognition taking into account the contractual cash flow characteristics of these assets and the business model for managing these assets.

2.2.12.1 Financial assets measured at fair value through profit or loss (FVPL) or other comprehensive income (OCI)

This category includes both equity and debt instruments.

These are debt instruments whose contractual cash flows consist solely of payments of principal and interest on that principal and whose business model is to hold the instrument for the purpose of both collecting the contractual cash flows and selling the assets. They are measured at fair value.

Changes in fair value are recognised based on management intent on a line-by-line basis:

- Either in other comprehensive income until the disposal of the underlying assets where they would be transferred to profit or loss;
- Or in the result.

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For listed companies, fair value is determined by reference to the stock market price at the end of the period.

For unlisted companies, fair value is determined by reference to third party transactions, valuations arising from put or call options entered into with third parties or external valuations by experts.

2.2.12.2 Financial assets measured at amortised cost

This category includes:

- Loans and receivables
- Non-consolidated securities whose fair value is not determinable

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective interest method.

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or that are not classified in any of the above two categories.

Non-consolidated securities classified as available-for-sale are in principle measured at fair value. As an exception, in the case of unlisted securities where the fair value is not reliably determinable, they are measured at amortised cost. For these instruments, if impairments are to be recognised, they are permanent.

2.2.12.3 Financial liabilities

The Group initially recognises financial liabilities at the date they are incurred and at fair value adjusted for any directly attributable transaction costs. After initial recognition, financial liabilities are measured at amortised cost using the effective interest method.

Borrowings and other financial liabilities are measured at amortised cost using the effective interest rate (EIR).

2.2.12.4 Capital: Ordinary shares

Incidental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of tax.

2.2.12.5 Capital: Own shares

Mobivia shares held by the company are deducted from consolidated equity at cost. Any proceeds from the sale of treasury shares are charged directly to equity, so that any capital gains or losses do not affect the net result for the year.

2.2.12.6 Share-based payments

The Group may set up free share plans or stock option programmes allowing its executives and certain managers to acquire Group shares.

In accordance with IFRS 2, an expense is recognised when the company grants share purchase/subscription options or free share grants to its employees. The counterpart of the personnel expense is recognised as a liability (re-estimated at each balance sheet date with a counterpart in the income statement). To the extent that the Group undertakes to buy back the shares, the expense is spread over the period in which the employees acquire the rights.

The free share plans are subject to a presence condition and/or a performance condition.

2.2.12.7 Derivative financial instruments and hedge accounting

The Group holds derivative financial instruments in order to hedge its exposure to the risks it faces in the course of its activities, mainly foreign exchange risk.

Derivatives are initially recognised at fair value. Subsequent changes in fair value are recognised as described below:

Derivatives designated as hedging instruments:

Hedge accounting is applicable if and only if the following conditions are met:

- A hedging relationship is clearly identified, formalised and documented from the date the instrument is put in place;
- The effectiveness of the hedging relationship is demonstrated from the outset.

Mobivia applies two types of hedge accounting: cash flow hedging and fair value hedging. To date, there are no hedges of net investments in foreign operations.

Cash flow hedging: Where the instrument qualifies as a cash flow hedge, changes in fair value corresponding to the effective portion are recognised directly in other comprehensive income until the hedged transaction affects the Group's income. The changes corresponding to the ineffective portion are recognised in the financial result.
In particular, interest rate options and swaps whose objective is to fix the variable rate of the debt and forward currency purchases to hedge future purchases of goods in foreign currencies are qualified as hedging instruments of future flows.

Fair value hedging: Where the instrument qualifies as a fair value hedge, changes in fair value are recognised in profit or loss, where they offset changes in the fair value of the underlying for the hedged risk for the effective portion.

Other derivative instruments:

Other derivatives are carried at fair value with changes in fair value recognised in the income statement. The instruments used are currency swaps and vanilla interest rate options.

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2.2.13 Stocks

Inventories are valued at the lower of cost and net realisable value.

The cost is assessed according to the following rules:

- In principle, goods are valued using the weighted average purchase price method.
- The cost also takes into account the incidental, logistical and transport costs of bringing the stocks to their location, in accordance with IAS 2 – Stocks.
- The cost is net of discounts and rebates obtained from suppliers.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

A write-down of stocks is recognised when their net realisable value is less than the inventory value determined in accordance with the above procedures, and on products showing obsolescence.

2.2.14 Trade and other receivables

Receivables are measured at fair value on initial recognition and subsequently at amortised cost less impairment losses.

Provisions for impairment are recognised for expected losses over the life of the receivable.

2.2.15 Current and deferred taxes

Income tax (expense or income) comprises current tax expense (income) and deferred tax expense (income). Tax is recognised in profit or loss unless it relates to items that are recognised directly in equity, in which case it is recognised in equity.

Current tax is the estimated amount of tax payable in respect of taxable profit for a period, determined using tax rates that have been enacted or substantively enacted by the balance sheet date, and any adjustment to the amount payable in respect of previous periods.

Deferred tax is determined using the balance sheet approach and the liability method for all temporary differences between the carrying amounts of assets and liabilities and their tax bases. Goodwill, which is not deductible for tax purposes, does not give rise to the recognition of deferred taxes. The measurement of deferred tax assets and liabilities is based on the manner in which the Group expects to recover or settle the carrying amount of assets and liabilities, using tax rates that have been enacted or substantively enacted at the balance sheet date.

The rates used are as follows:

Country	Rate
France (1)	28.41%
Germany	29.73%
Austria	25.00%
Spain	25.00%
Luxembourg	24.94%
China	10.00%
Sweden	20.60%
Morocco	31.00%
Portugal	22.50%
Belgium	25.00%
Italy	24.00%
Switzerland	15.63%
Argentina	35.00%

(1) The IS rate includes the additional contribution to the IS of 3.3%.

Current tax receivables and payables arising during the year are classified as current assets and liabilities.

Tax credits are recognised, depending on their nature, either as a deduction from the tax charge or in operating income.

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The accounting summary by nature is as follows:

Nature of the tax credit	Accounting in the Consolidated Accounts
Research Tax Credit (CIR)	Reclassification of the CIR as an operating subsidy, or as an investment subsidy if the development costs are capitalised. Recognition in other operating income and expenses or in deferred income if the tax credit is qualified as an investment grant.
Family Tax Credit and Apprenticeship Tax Credit	Recognition in other operating income and expenses.

Deferred taxes are recognised on all temporary differences between the carrying amounts and tax bases of assets and liabilities. They are valued at the tax rate decided by the competent authorities at the balance sheet date and are not discounted. They are included in the balance sheet under non-current assets and liabilities.

A deferred tax asset is recognised only to the extent that it is probable that future profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax assets and liabilities if they relate to income taxes levied by the same taxation authority, either on the same taxable entity or on different taxable entities but which intend to settle the current tax assets and liabilities on a net basis or to realise the assets and settle the liabilities simultaneously.

There are four tax consolidation groups within Mobivia, as detailed in Note 4.11.

2.2.16 Cash and cash equivalents

Cash and cash equivalents include cash in bank current accounts. Cash equivalents are mutual fund units and very short-term liquid investments with no significant risk of impairment. They are carried at fair value and changes in the fair value of these cash instruments are recognised in the income statement.

Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are a component of cash for the purposes of the cash flow statement.

2.2.17 Non-current assets held for sale

For the financial year 2022, the MOBIVIA Group is concerned by IFRS 5 – Non-current assets held for sale and discontinued operations – see Note 3.14.

This standard requires specific accounting and presentation of assets (or groups of assets) held for sale and discontinued operations, sold or to be sold.

Non-current assets, or groups of directly related assets and liabilities, are classified as held for sale if their carrying amount will be recovered principally through a sale rather than through continuing use. For this to be the case, the asset (or group of assets) must be available for immediate sale and its sale must be highly probable. Non-current assets (or groups of assets) held for sale are measured and recognised at the lower of their net book value and their fair value less costs to sell. These assets cease to be depreciated from the time they are classified as assets (or groups of assets) held for sale. They are presented on a separate line in the Group's balance sheet, without restatement of prior periods.

An operation discontinued, sold or held for sale is defined as a component of the Group that has identifiable cash flows from the rest of the Group and represents a separate major line of business or geographical area. For all published periods, the result of these activities is presented on a separate line of the income statement, 'Result from operations held for sale or discontinued operations', and is the subject of a detailed treatment in the notes to the financial statements under cash flows.

2.2.18 Impairments

2.2.18.1 Financial assets

A financial asset is reviewed at each reporting date to determine whether there is objective evidence of impairment. The Group considers a financial asset to be impaired if there is objective evidence that one or more events have had a negative impact on the estimated future cash flows of the asset.

The impairment loss of a financial asset measured at amortised cost is the difference between its carrying amount and the value of the estimated future cash flows discounted at the financial assets' original effective interest rate. The impairment of an available-for-sale financial asset is calculated by reference to its fair value.

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An impairment test is performed on an individual basis for each significant financial asset. Other assets are tested in groups with similar credit risk characteristics. Impairment losses are recognised in the income statement. For available-for-sale assets, any cumulative loss previously recognised in equity is transferred to profit or loss.

The impairment loss is reversed if the reversal can be objectively related to an event occurring after the impairment was recognised. For financial assets measured at amortised cost and available-for-sale financial assets that represent debt securities, the reversal is recognised in profit or loss. For available-for-sale financial assets that represent equity securities, the reversal is recognised directly in equity.

2.2.18.2 Non-financial assets

The carrying amounts of the Group's non-financial assets, investment property, inventories and deferred tax assets are reviewed at each balance sheet date to assess whether there is any indication that an asset may be impaired. If any such indication exists, the recoverable amount of the asset is estimated.

2.2.19 Provisions

In accordance with IAS 37 (Provisions, Contingent Liabilities and Contingent Assets), a provision is recognised at the end of the financial year when the Group has a legal or constructive obligation to a third party as a result of a past event and it is probable or certain that it will result in an outflow of resources to that third party.

If no reliable estimate of the amount of the obligation can be made, no provision is recognised and a disclosure is made in the notes.

A restructuring provision is recognised when the group has approved a detailed formal restructuring plan and has either commenced implementation of the plan or has made the plan public. No provision is made for future operating losses.

2.2.20 Pensions and other post-employment benefits

2.2.20.1 Pension plans and other post-employment benefits

In accordance with the laws and practices of each country, the Group participates in pension, welfare, medical and retirement benefit schemes, the benefits of which depend on various factors such as length of service, salaries and payments to general compulsory schemes.

- Defined contribution plan

The Group recognises contributions payable as an expense when they are incurred.

- Defined benefit plan

In accordance with the revised IAS 19 'Employee Benefits', the corresponding commitments are calculated annually by independent actuaries using the projected unit credit method with final salaries. Under this method, each period of service gives rise to an additional unit of benefit entitlement, and each of these units is valued separately from the final obligation. This final obligation is then updated. These calculations mainly take into account a turnover rate, a mortality rate, a discount rate and the retirement age. These elements vary according to the regulations and laws applicable to the countries in which the employees concerned are located.

The portion of the liabilities not covered by external funds is recorded as a liability in the balance sheet.

The service costs corresponding to the straight-line amortisation of the defined benefit pension liability and the effects of plan amendments or curtailments are recognised in operating profit or loss.

Actuarial gains and losses arising from changes in assumptions or from the difference between estimated and actual results under the actuarial assumptions are recognised in other comprehensive income.

A financial income or expense is calculated on the basis of the net obligation of the plan assets using the discount rate used to measure the obligation and is recognised in 'other financial income and expense'.

The difference between the actual return on plan assets and the financial income calculated using the discount rate is recognised in other comprehensive income.

In the event of excess coverage of a plan's liabilities by its assets, the Group applies the rules for limiting the asset that can be recognised as defined by IAS 19 (revised).

2.2.20.2 Other long-term benefits

Some subsidiaries pay bonuses on the occasion of long-service awards, jubilees or offer the possibility of setting up a time-saving account. The cost of these benefits is determined by an actuarial calculation and is recognised in the income statement over the service period of the employees. Actuarial gains and losses are recognised immediately as income or expense in the period in which they arise, as amortisation is not permitted under IFRS.

Pension and similar expenses are recognised in operating expenses, except for the effect of the change in the discounting of commitments, which is recognised in financial income and expenses in accordance with an option proposed by IAS 19.

Payments to the various funds and payments to employees are classified in the cash flow statement as operating flows.

2.2.21 Revenue recognition

Revenue from the sale of goods in the ordinary course of business is measured at the fair value of the consideration received or receivable, net of returns and trade discounts. Revenue is recognised when there is objective evidence, usually in the form of an executed sales contract, that the significant risks and rewards of ownership of the goods have been transferred to the buyer, that collectibility of the consideration is probable and that the amount of revenue can be measured reliably.
Revenue from the provision of services is recognised according to the stage of completion of the service at the balance sheet date.

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2.2.22 Other non-recurring income and expenses

The items of other non-recurring income and expenses include significant items which, due to their nature and unusual character, cannot be considered as inherent to the operational activity of the group.

They include

- Restructuring costs;
- Impairment allocations on goodwill related to business acquisitions;
- Fees for the acquisition/disposal of securities;
- Gains and losses on the disposal of non-core assets.

2.2.23 Financial result

Financial income includes income from marketable securities, reversals of impairment of financial assets and other financial income.
Financial expenses include impairment of financial assets and other financial expenses.
The cost of net financial debt includes all interest expenses on short, medium and long-term loans and current bank loans.
In application of IFRS 16, interest charges relating to lease contracts are included in this cost.

3. NOTES ON THE STATEMENT OF FINANCIAL POSITION

3.1 Intangible assets

3.1.1 Goodwill

In Thousands of €	30/09/2021	Acquisitions / Impairment	Transfer	Conversion difference	Change in scope of consolidation	Other movements	30/09/2021
Gross values							
Goodwill	131,862			2,787	-10,409		118,666
Losses in value							
Goodwill	-36,186	-577		1,247	-10,409		-25,107
Net Values							
Goodwill	95,676	-577		-1,540			95,559

The change in scope corresponds to the de-recognition of Fifteen's goodwill (fully impaired) due to the change in consolidation method during the year.

Impairment tests are carried out each year on 30 September. The conclusion of the tests is an impairment of Autopass at 30 September 2022 of €0.6m

Impairment sensitivity test:

The group analysed the sensitivity of the value obtained in relation to 2 parameters essential to the valuation approach:

- Discount rate for cash flows;
- Long-term growth rates;

The CGUs considered sensitive to one of these two variables are those for which an increase of more than 1 percentage point in the discount rate, or a decrease of more than 0.5 percentage point in the long-term growth rate, would result in an impairment.

No such change in the discount rate or long-term growth rate would result in a CGU impairment.

In Thousands of €	30/09/2020	Acquisitions / Impairment	Transfer	Conversion difference	Change in scope of consolidation	Other movements	30/09/2021
Gross values							
Goodwill	128,616		-1,669	1,585	3,331		131,862
Losses in value							
Goodwill	-35,353	-134	10	-709			-36,186
Net Values							
Goodwill	93,263	-134	-1,659	875	3,331		95,676

Impairment tests are carried out each year on 30 September. The conclusion of the tests is that there is no impairment at 30 September 2021.

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3.1.2 Change in other intangible assets

In Thousands of €	30/09/2021	Increases / Allocations	Disposals / Repossessions	Change in scope	Conversion difference	Other variations	30/09/2022
Gross values							
Patents, licences and trademarks	129,444	4,302	-243	-1,798	-32	-26,560	105,113
Research and development costs	57,331	6,033	-3,247	-13,755	-435	-25,644	20,283
Local goodwill	17,298	56	-1,490	0	0	88	15,865
Other	80,875	1,708	-1,298	-3	53	-1,277	80,058
	284,948	**12,100**	**-6,279**	**-15,556**	**-414**	**-53,480**	**221,318**
Depreciation and impairment							
Patents, licences and trademarks	78,992	7,898	-170	-1,677	-19	-31,097	53,929
Research and development costs	45,413	3,659	-3,642	-11,657	-292	-25,171	8,310
Local goodwill	6,698	78	-883		0	88	5,981
Other	71,881	2,062	-868		53	171	73,298
	202,985	**13,698**	**-5,563**	**-13,334**	**-258**	**-56,009**	**141,518**
Net Values							
Patents, licences and trademarks	50,451	-3,596	-73	-122	-13	4,537	51,184
R&D	11,918	2,374	395	-2,098	-142	-472	11,973
Local goodwill	10,600	-22	-607	0		-87	9,883
Other	8,995	-354	-430	-3	0	-1,448	6,760
	81,963	**-1,598**	**-715**	**-2,223**	**-156**	**2,529**	**79,800**

The net change for the period mainly corresponds to the capitalisation of development costs by Norauto International.

In Thousands of €	30/09/2020	Increases / Allocations	Disposals / Repossessions	Change in scope	Conversion difference	Other variations	30/09/2021
Gross values							
Patents, licences and trademarks	124,466	5,107	-1,368	95	-47	1,190	129,444
Research and development costs	68,825	3,843	-15,692		354	0	57,331
Local goodwill	18,476	268	-1,447		0	1	17,298
Other	81,748	1,250	-524	81	0	-1,680	80,875
	293,516	**10,468**	**-19,030**	**176**	**307**	**-489**	**284,948**
Depreciation and impairment							
Patents, licences and trademarks	74,320	6,436	-1,280	83	-14	-552	78,992
Research and development costs	55,546	3,540	-13,957		284	0	45,413
Local goodwill	7,845	213	-1,361		0	1	6,698
Other	69,425	2,448	-25	33	0	-1	71,881
	207,136	**12,637**	**-16,623**	**116**	**270**	**-552**	**202,985**
Net Values							
Patents, licences and trademarks	50,146	-1,329	-88	12	-32	1,743	50,451
R&D	13,279	304	-1,734		69	0	11,918
Local goodwill	10,631	55	-86			0	10,600
Other	12,323	-1,199	-499	48	0	-1,680	8,995
	86,379	**-2,169**	**-2,407**	**60**	**38**	**63**	**81,963**

The net change for the period corresponds mainly to the sale of the information system by Smoove to Smovengo for €1.9m.

3.2 Property, plant and equipment

In Thousands of €	30/09/2021	Increases / Allocations	Disposals / Repossessions	Change in scope	Conversion difference	Other variations	30/09/2022
Gross values							
Land	78,776	0	-545	0	-6	0	78,225
Buildings	337,435	14,730	-4,020	0	-304	126	347,967
Technical installations, equipment and tools	417,292	39,042	-28,666	-4,896	-104	1,076	423,745
Rights of use	1,135,048	73,880	0	6,018	-296	-2,940	1,211,710
Other tangible assets	164,321	18,989	-9,353	-599	76	1,010	174,444
Assets under construction	6,555	4,649	-1,036	-11	-22	-4,610	5,525
	2,139,428	**151,290**	**-43,621**	**513**	**-655**	**-5,338**	**2,241,617**
Depreciation and impairment							
Land	-143	0	0	-3	0	1	-146
Buildings	234,114	13,011	-3,559	-3	-45	-235	243,283
Technical installations, equipment and tools	302,277	20,890	-26,879	-4,640	-61	84	291,671
Rights of use	259,994	112,914	-292	-225	-110	-13,823	358,458
Other tangible assets	150,313	13,875	-9,110	-406	104	208	154,985
Assets under construction	0	0	0	0	0	0	0
	946,555	**160,690**	**-39,840**	**-5,277**	**-112**	**-13,765**	**1,048,251**
Net Values							
Land	78,919	0	-545	3	-6	0	78,371
Buildings	103,321	1,719	-461	3	-259	361	104,684
Technical installations, equipment and tools	115,015	18,152	-1,787	-256	-42	993	132,074
Rights of use	875,054	-39,034	292	6,243	-186	10,883	853,252
Other tangible assets	14,008	5,114	-243	-192	-28	801	19,460
Assets under construction	6,555	4,649	-1,036	-11	-22	-4,610	5,525
	1,192,873	**-9,401**	**-3,781**	**5,790**	**-542**	**8,427**	**1,193,365**

The column 'Change in scope' includes the disposal of the Fifteen assets.
Other changes mainly include reclassifications related to the application of IFRS 5 (see Note 3.14).

In Thousands of €	30/09/2020	Increases / Allocations	Disposals / Repossessions	Change in scope	Conversion difference	Other variations	30/09/2021
Gross values							
Land	86,406	508	-2,375	-4,894	13	-883	78,776
Buildings	359,124	4,113	-10,909	-8,888	-25	-5,983	337,435
Technical installations, equipment and tools	420,923	19,264	-26,154	3,254	0	6	417,292
Rights of use	1,083,353	64,308	0	957	180	-13,749	1,135,048
Other tangible assets	169,207	10,588	-13,366	825	-33	-2,901	164,321
Assets under construction	3,298	5,092	-42	-23	0	-1,770	6,555
	2,122,311	**103,874**	**-52,846**	**-8,767**	**135**	**-25,281**	**2,139,428**
Depreciation and impairment							
Land	634	135	-182	-734	4	0	-143
Buildings	241,569	13,305	-9,325	-6,846	11	-4,600	234,114
Technical installations, equipment and tools	301,935	19,982	-22,295	2,943	15	-304	302,277
Rights of use	171,318	103,235	0	0	43	-14,602	259,994
Other tangible assets	151,676	13,680	-12,660	764	-5	-3,141	150,313
Assets under construction	0	0	0	0	0	0	0
	867,131	**150,337**	**-44,461**	**-3,872**	**68**	**-22,647**	**946,555**
Net Values							
Land	85,772	373	-2,193	-4,159	9	-883	78,919
Buildings	117,555	-9,192	-1,584	-2,042	-36	-1,383	103,321
Technical installations, equipment and tools	118,988	-718	-3,859	311	-15	310	115,015
Rights of use	912,035	-38,927	0	956	137	853	875,054
Other tangible assets	17,531	-3,091	-706	62	-28	240	14,008
Assets under construction	3,298	5,092	-42	-23	0	-1,770	6,555
	1,255,180	**-46,464**	**-8,385**	**-4,895**	**67**	**-2,634**	**1,192,873**

The column 'Change in scope' includes the disposal of the Porea assets.
Other changes mainly include reclassifications related to the application of IFRS 5 (See Note 3.14).

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3.3 Financial assets

3.3.1 Change in non-current financial assets

In Thousands of €	30/09/2021	Increases / Allocations	Disposals / Repossessions	Change in scope	Conversion difference	Income from companies accounted for by the equity method	Other changes (*)	30/09/2022
Gross values								
Investments accounted for using the equity method	**2,707**	**1,144**	**0**	**-622**	**-27**	**22,579**	**0**	**25,781**
Other non-current financial assets								
Financial assets	*83,627*	*11,114*	*-4,432*	*17,731*	*0*		*1,830*	*109,870*
Loans and other financial assets	*21,901*	*3,577*	*-292*	*-20,589*	*0*		*0*	*4,596*
Deposits and guarantees paid	*8,621*	*1,026*	*-975*	*-224*	*71*		*-38*	*8,481*
Derivative financial instruments – non-current	*0*	*0*	*0*	*0*	*0*		*2,500*	*2,500*
Loans and other financial assets – non-current	*0*	*0*	*0*	*0*	*0*		*0*	*0*
Other non-current assets	*8,272*	*0*	*0*	*0*	*0*		*4,533*	*12,805*
Total gross values of other non-current financial assets	**122,421**	**15,717**	**-5,699**	**-3,082**	**71**		**8,825**	**138,253**
Losses in value								
Investments accounted for using the equity method	**0**	**0**	**0**	**0**	**0**		**0**	**0**
Other non-current financial assets								
Equity securities	*-2*	*-1*	*0*	*0*	*0*		*3*	*0*
Financial assets	*150*	*0*	*0*	*18,365*	*0*		*0*	*18,515*
Loans and other financial assets	*15,403*	*3,194*	*0*	*-15,389*	*0*		*-465*	*2,743*
Deposits and guarantees paid	*174*	*47*	*0*	*0*	*0*		*2*	*224*
Derivative financial instruments – non-current	*0*	*0*	*0*	*0*	*0*		*0*	*0*
Loans and other financial assets – non-current	*0*	*0*	*0*	*0*	*0*		*0*	*0*
Other non-current assets	*0*	*0*	*0*	*0*	*0*		*0*	*0*
Total impairment of other non-current financial assets	**15,728**	**3,241**	**0**	**2,975**	**0**		**-462**	**21,482**
Net Values								
Investments accounted for using the equity method	**2,707**	**1,144**	**0**	**-622**	**-27**	**22,579**	**0**	**25,781**
Other non-current financial assets								
Financial assets	*83,477*	*11,113*	*-4,431*	*-633*	*0*		*1,830*	*91,355*
Loans and other financial assets	*6,497*	*383*	*-292*	*-5,200*	*0*		*465*	*1,853*
Deposits and guarantees paid	*8,447*	*979*	*-975*	*-224*	*71*		*-40*	*8,258*
Derivative financial instruments – non-current	*0*	*0*	*0*	*0*	*0*		*2,500*	*2,500*
Other non-current financial assets	*8,272*	*0*	*0*	*0*	*0*		*4,533*	*12,805*
Total Other non-current financial assets	**106,694**	**12,475**	**-5,699**	**-6,057**	**71**		**9,288**	**116,771**

(*) Reclassifications and fair value of derivative financial assets.

Asset increases include the investment in Valiuz by Mobivia for €5m

The departures from the scope of consolidation correspond to:

- The sale of the share in Occasions Norauto
- Derecognition of City Bikes Finland following the Fifteen fundraising

Disposals include in particular -€4.1m relating to the sale of Reezocar shares by Via-ID.

The result of companies accounted for by the equity method corresponds mainly to the result of Fifteen €21.8m. It is broken down into two periods, as follows:

- Between 1 October 2021 and 28 February 2022: The entry value of the equity method: Fair value (€52m) – Internal PV neutralisation (€26m), i.e. +€26m
- Between 1 March 2022 and 30 September 2022: 57.2% of the result Fifteen: - €5m

In Thousands of €	30/09/2020	Increases / Allocations	Disposals / Repossessions	Change in scope	Conversion difference	Income from companies accounted for by the equity method	Other changes (*)	30/09/2021
Gross values								
Investments accounted for using the equity method	**1,372**	**1,441**	**0**	**0**	**-16**	**-91**	**0**	**2,707**
Other non-current financial assets								
Financial assets	*89,494*	*7,596*	*-12,635*	*0*	*0*		*-830*	*83,627*
Loans and other financial assets	*12,493*	*9,943*	*-69*	*0*	*0*		*-467*	*21,901*
Deposits and guarantees paid	*9,520*	*1,170*	*-1,190*	*0*	*-1*		*-877*	*8,621*
Derivative financial instruments – non-current	*134*	*0*	*0*	*0*	*0*		*-134*	*0*
Other non-current assets	*4,487*	*0*	*0*	*0*	*0*		*3,786*	*8,272*
Total gross values of other non-current financial assets	**116,128**	**18,709**	**-13,894**	**0**	**-1**		**1,478**	**122,421**
Losses in value								
Investments accounted for using the equity method	**0**	**0**	**0**	**0**	**0**		**0**	**0**
Other non-current financial assets								
Financial assets	*151*	*0*	*0*	*0*	*0*		*-1*	150
Loans and other financial assets	*11,578*	*3,825*	*0*	*0*	*0*		*0*	15,403
Deposits and guarantees paid	*223*	*0*	*-48*	*0*	*0*		*0*	174
Total impairment of other non-current financial assets	**11,951**	**3,825**	**-48**	**0**	**0**		**0**	**15,728**
Net Values								
Investments accounted for using the equity method	**1,372**	**1,441**	**0**	**0**	**-16**	**-91**	**0**	**2,707**
Other non-current financial assets								
Financial assets	*89,344*	*7,596*	*-12,635*	*0*	*0*		*-829*	*83,477*
Loans and other financial assets	*916*	*6,118*	*-69*	*0*	*0*		*-467*	*6,497*
Deposits and guarantees paid	*9,297*	*1,169*	*-1,142*	*0*	*-1*		*-877*	*8,447*
Derivative financial instruments – non-current	*134*	*0*	*0*	*0*	*0*		*-134*	*0*
Other non-current financial assets	*4,487*	*0*	*0*	*0*	*0*		*3,786*	*8,272*
Total Other non-current financial assets	**104,177**	**14,884**	**-13,845**	**0**	**-1**		**1,479**	**106,694**

(*) Reclassifications and fair value of derivative financial assets.

The revision of Smovengo's business plan has led to no depreciation of the advances made to Smovengo for the year 2021. Thus, at 30/09/2021, loans and other financial assets include a total amount of €5.6m in advances relating to Smovengo.

The additional interest recorded for €3.8 million was fully depreciated during the year.

Disposals include in particular -€8.4m relating to the sale of Swiftly shares by Via-ID.

3.3.2 Change in current financial assets

In Thousands of €	30/09/2021	Increases / Allocations	Disposals / Repossessions	Change in scope	Conversion difference	Other changes (*)	30/09/2022
Gross values							
Current financial assets	*943*	0	0	0	0	*43*	*986*
Derivative financial assets – Current	*725*	0	0	0	0	*2,004*	*2,729*
Total gross values of current financial assets	**1,668**	**0**	**0**	**0**	**0**	**2,047**	**3,715**
Losses in value							
Current financial assets	0	0	0	0	0	0	*0*
Derivative financial assets – Current	0	0	0	0	0	0	*0*
Total impairment of current financial assets	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net Values							
Current financial assets	*943*	0	0	0	0	*43*	*986*
Derivative financial assets – Current	*725*	0	0	0	0	*2,004*	*2,729*
Total net current financial assets	**1,668**	**0**	**0**	**0**	**0**	**2,047**	**3,715**

(*) Reclassifications and fair value of derivative financial assets.

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In Thousands of €	30/09/2020	Increases / Allocations	Disposals / Repossessions	Change in scope	Conversion difference	Other changes (*)	30/09/2021
Gross values							
Current financial assets	*12*	*0*	*0*	*0*	*0*	*932*	*943*
Derivative financial assets – Current	*266*	*0*	*-237*	*0*	*0*	*696*	*725*
Total gross values of current financial assets	**278**	**0**	**-237**	**0**	**0**	**1,628**	**1,668**
Losses in value							
Current financial assets	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Derivative financial assets – Current	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Total impairment of current financial assets	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net Values							
Current financial assets	*12*	*0*	*0*	*0*	*0*	*932*	*943*
Derivative financial assets – Current	*266*	*0*	*-237*	*0*	*0*	*696*	*725*
Total net current financial assets	**278**	**0**	**-237**	**0**	**0**	**1,628**	**1,668**

(*) Reclassifications and fair value of derivative financial assets.

3.3.3 Classification of current and non-current financial assets and liabilities by class

In Thousands of €	Balance sheet value 30/09/2022	Fair value through profit or loss	Fair value through other comprehensive income	Loans and receivables	Derivative instruments
Non-current assets					
Other non-current financial assets					
Equity securities	5	5			
Financial assets	91,355	69,382	-1,394	23,367	
Loans and other financial assets	1,853	1,853			
Deposits and guarantees paid	8,258			8,258	
Derivative financial instruments assets – No	2,500				2,500
Loans and other financial assets – No					
Other non-current assets	12,805			12,805	
Total Other non-current assets	**116,772**	**71,235**	**-1,394**	**44,431**	**2,500**
Current assets					
Trade and other receivables	**180,053**			**180,053**	
Current financial assets	986			986	
Derivative financial assets – Current	2,729				2,729
Total current financial assets	**3,715**			**986**	**2,729**
Marketable securities	8,772	8,772			
Liquid assets	91,085	91,085			
Non-Group current accounts Assets	1,358	1,358			
Cash and cash equivalents	**101,215**	**101,215**			

In Thousands of €	Balance sheet value 30/09/2022	Fair value through profit or loss	Fair value through other comprehensive income	Liabilities at amortised cost	Derivative instruments
Non-current liabilities					
Borrowings and financial liabilities – non-current	**1,131,560**			**1,131,560**	
Other non-current liabilities					
Derivative financial liabilities – No	0	0			0
Other financial liabilities – Non-current	7,577			7,577	
Total Other non-current liabilities	**7,577**			**7,577**	**0**
Current liabilities					
Loans and financial liabilities – Current	204,109			**204,109**	
Derivative financial liabilities – Current	374			413,809	374
Suppliers	413,809			171,813	
Other debts	171,813			413,809	
Total trade and other payables	**585,996**			**585,622**	374

In Thousands of €	Balance sheet value 30/09/2022	Fair value through profit or loss	Fair value through other comprehensive income	Loans and receivables	Derivative instruments
Non-current assets					
Other non-current financial assets					
Equity securities	18	18			
Financial assets	83,477	61,533		21,943	
Loans and other financial assets	6,497	6,497			
Deposits and guarantees paid	8,447			8,447	
Derivative financial instruments – non-current	0				0
Loans and other financial assets – non-current					
Other non-current assets	8,272			8,272	
Total Other non-current assets	**106,694**	**68,031**		**38,663**	**0**
Current assets					
Trade and other receivables	**148,716**			**148,716**	
Current financial assets	943			943	
Derivative financial assets – Current	725				725
Total current financial assets	**1,668**			**943**	**725**
Marketable securities	5,923	5,923			
Liquid assets	276,345	276,345			
Non-Group current accounts Assets	2,338	2,338			
Cash and cash equivalents	**284,606**	**284,606**			

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In Thousands of €	Balance sheet value 30/09/2021	Fair value through profit or loss	Fair value through other comprehensive income	Liabilities at amortised cost	Derivative instruments
Non-current liabilities					
Borrowings and financial liabilities – non-current	**1,209,060**			**1,209,060**	
Other non-current liabilities					
Derivative financial instruments – non-current	65				65
Other financial liabilities – Non-current	8,567			8,567	
Total Other non-current liabilities	**8,632**			**8,567**	**65**
Current liabilities					
Loans and financial liabilities – Current	**154,989**			**154,989**	
Derivative financial liabilities – Current	19				19
Suppliers	358,476			358,476	
Other debts	158,633			158,633	
Total trade and other payables	**517,128**			**517,109**	**19**

3.4 Deferred taxes

Deferred taxes recorded in the balance sheet varied as follows:

In Thousands of €	30/09/2021	Result	Overall comprehensive income (OCI)	Change in scope	Conversion difference	Other movements	30/09/2022
Net deferred taxes							
Deferred tax assets	61,543	3,489	-880	-3,355	-44	-1,520	59,232
Deferred tax liabilities	15,101	-755	2,232	-16	-302	-566	15,694

In Thousands of €	30/09/2020	Result	Overall comprehensive income (OCI)	Change in scope	Conversion difference	Other movements	30/09/2021
Net deferred taxes							
Deferred tax assets	58,779	1,230	-38	-500	-29	2,101	61,543
Deferred tax liabilities	18,895	-7,166	432	-21	-45	3,006	15,101

3.5 Stocks

In Thousands of €	Gross amounts		Provisions		Net amounts	
	30/09/2021	30/09/2022	30/09/2021	30/09/2022	30/09/2021	30/09/2022
Stocks of goods						
Stock of goods	450,210	565,601	-31,917	-31,582	418,293	534,019

3.6 Trade and other receivables

In Thousands of €	Gross amounts		Provisions		Net amounts	
	30/09/2021	30/09/2022	30/09/2021	30/09/2022	30/09/2021	30/09/2022
Trade and other receivables						
Trade and accounts receivable	116,219	139,901	-19,665	-13,093	96,554	126,808
Other receivables	35,795	34,812	288	344	36,083	35,155
Accrual accounts Assets	16,078	18,089	0	0	16,078	18,089
	168,092	**192,802**	**-19,376**	**-12,749**	**148,716**	**180,053**

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3.7 Cash and cash equivalents

In Thousands of €	30/09/2021	30/09/2022
Cash and cash equivalents		
Transferable Securities	5,923	8,772
Liquid assets	276,345	91,085
Non-Group current accounts Assets	2,338	1,358
	284,606	**101,215**
Cash and cash equivalents from operations held for sale or discontinued		
Net cash position		
Overdrafts and cash equivalents	49	12
Non-Group current accounts Liabilities	13	18,825
	284,544	**82,378**

(*) the current accounts outside the group include the current account of Fifteen for €18.8m

3.8 Equity

3.8.1 Share capital (fully paid up)

	Number of shares in the share capital	Nominal value	Share capital in €
30/09/2022	29,101,620	€2	58,203,240
30/09/2021	29,101,620	€2	58,203,240

3.8.2 Own shares

Mobivia has set up a free share plan. The Council has adopted the Plan Regulation which sets out all the conditions for these allocations.

At 30/09/2022, 45,800 shares were held in treasury. At 30/09/2021, the Group held 35,000 shares after allocation of the AGA V plan for 195,000 shares.

3.8.3 Stock options

No new plans have been awarded since 2014.

3.9 Provisions

In thousands of €	30/09/2021	ALLOCATION	RECOVERY (*)	Other changes (**)	30/09/2022
Non-current provisions					
Provisions for pensions and long-service awards	41,611	2,770	-3,748	-9,010	31,623
Provisions for environmental risks	986		-212		774
Provisions for risks and disputes	8,411	8,722	-11,394	9,717	15,456
Provisions for guarantees	8,825	172	-3,871	-3,512	1,614
Provision for taxes	354				354
	60,188	**11,664**	**-19,225**	**-2,805**	**49,822**
Current provisions					
Provisions for pensions and long-service awards	3,967			-2,918	1,049
Provisions for risks and disputes	16,219			-8,383	7,836
	20,186			**-11,301**	**8,885**

(*) Including €12.9m of reversals used.

(**) Includes reclassifications of provisions between current and non-current as well as changes with no impact on the income statement.

In thousands of €	30/09/2020	ALLOCATION	RECOVERY (*)	Other changes (**)	30/09/2021
Non-current provisions					
Provisions for pensions and long-service awards (1)	47,384	2,910	-1,886	-6,797	41,611
Provisions for environmental risks	904	82	0	0	986
Provisions for risks and disputes	3,552	6,298	-26,116	24,677	8,411
Provisions for guarantees	22,230	1,232	-14,625	-12	8,825
Provision for taxes	354	0	0	0	354
	74,424	**10,522**	**-42,627**	**17,868**	**60,188**
Current provisions					
Provisions for pensions and long-service awards (1)	1,595	0	0	2,372	3,967
Provisions for risks and disputes	40,915	0	0	-24,696	16,219
	42,510			**-22,324**	**20,186**

(*) Including €36.7m of used reversals.

(**) Includes reclassifications of provisions between current and non-current and the change in method on pension provisions.

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(1) Provisions for pensions and retirement:

In thousands of €	30/09/2021	ALLOCATION	RECOVERY (*)	Other variations	30/09/2022
Provisions for pensions and long-service awards					
French entities	35,952	2,656	-1,698	-10,837	26,073
Other countries	9,532	109	-1,990	-1,091	6,560
Labour Medal	93	5	-60		38
	45,577	**2,770**	**-3,748**	**-11,928**	**32,672**

The amount in provision for retirement at 30 September 2022 is €32,672k and corresponds mainly to commitments in:

- Entities outside France for €6.5m, mainly from the ATU level for €5.4m;
- In the French entities for €26m. The change in this commitment is detailed below.

The assumptions made are as follows:

Assumptions	30/09/2022
Discount rate	3.80%
Rate of wage increases	2.20%
Inflation rate	2.20%
Retirement age:	Age at full rate for social security purposes Table by year of birth taking into account the number of quarters required to contribute
Terms of retirement	Voluntary Departure
Turnover table	By age group and socio-professional category
Mortality table	INSEE 2016-2018

3.10 Borrowings and financial loans

3.10.1 Table of changes in debts

In Thousands of €	30/09/2021	New Loans	Refunds	Change in scope	Conversion difference	Other Variations	30/09/2022
Loans Financial liabilities – Non-current							
Loans – Non-current	288,099	1,350	0	-223	0	-62,062	227,163
Other loans – Non-current	1,990	881	0	2	0	-336	2,537
Liabilities on repurchase agreements – Non-current	9,971	0	0	0	0	273	10,244
Leases – Non-current	909,000	73,878	-88,055	6,229	-137	-9,299	891,616
	1,209,060	**76,109**	**-88,055**	**6,008**	**-137**	**-71,425**	**1,131,560**
Loans Financial debts – Current							
Loans – Current	63,170	0	-61,980	-2	0	62,143	63,330
Other loans – Current	0	0	-255	0	0	255	0
Liabilities on repurchase agreements – Current	0	0	0	0	0	0	0
Leases – Current	91,757	36,757	-33,955	-2	-48	27,434	121,943
Current accounts in credit	13	0	0	0	0	-18	-5
Current bank loans	49	0	0	0	0	18,793	18,842
	154,989	**36,757**	**-96,190**	**-4**	**-48**	**108,606**	**204,109**

In particular, the Group has repaid €28m of the state-guaranteed loan and €34.5m of the club deal taken out in 2020 and 2019 respectively.

At 30 September 2022, the covenant based on the net debt/EBITDA ratio is respected. The debt used does not take into account the restatement of leases under IFRS16.

In Thousands of €	30/09/2020	New Loans	Refunds	Change in scope	Conversion difference	Other changes	30/09/2021
Loans Financial liabilities – Non-current							
Loans – Non-current	488,310	11,346	0	-5,808	0	-205,750	288,099
Other loans – Non-current	2,040	396	0	0	0	-446	1,990
Liabilities on repurchase agreements – Non-current	12,817	-10,484	0	0	0	7,638	9,971
Leases – Non-current	933,837	64,306	-83,700	956	112	-6,512	909,000
	1,437,004	**65,564**	**-83,700**	**-4,852**	**112**	**-205,069**	**1,209,060**
Loans Financial debts – Current							
Loans – Current	22,526	0	-163,838	0	0	204,482	63,170
Other loans – Current	0	0	-1,710	0	0	1,710	0
Liabilities on repurchase agreements – Current	10,484	0	0	0	0	-10,484	0
Leases – Current	82,287	35,217	-33,989	0	31	8,210	91,757
Current accounts in credit	-150	0	0	0	0	163	13
Current bank loans	8	0	0	106	0	-64	49
	115,154	**35,217**	**-199,537**	**106**	**31**	**204,017**	**154,989**

Following the global health crisis, the Group took out a €280 million government-backed loan in May 2020.

In 2019, the Group refinanced itself with two types of loans: a club deal for €210m and a Euro PP for €20m to replace the syndicated loan.

This loan is subject to a covenant based on the ratio of net debt to EBITDA. The debt used does not take into account the restatement of leases under IFRS16. As at 30 September 2022, the covenant is met. The Group had nevertheless obtained a waiver for the accounts ending on 30 September 2020 when it signed the EMP.

3.10.2 Debt maturity schedule

In Thousands of €	30/09/2022 Nominal	< 1 year	1 to 5 years	> 5 years
Gross debt				
Borrowing from credit institutions	289,067	61,904	227,163	0
Other loans	3,963	1,426	2,459	78
Liabilities on repurchase commitments	10,244	0	10,244	0
Leases	1,013,559	121,943	407,656	483,961
Current accounts in credit	18,825	18,825	0	0
Current bank loans	12	12	0	0
	1,335,669	**204,109**	**647,522**	**484,039**
Derivatives				
Derivative financial instruments assets	5,229	2,729	2,500	0
Derivative financial liabilities	374	374	0	0
	4,855	**2,355**	**2,500**	**0**
Cash and cash equivalents				
Marketable securities	8,772	8,772	0	0
Liquid assets	91,085	91,085	0	0
Current accounts in debit	1,358	1,358	0	0
	101,215	**101,215**	**0**	**0**
Net debt				
	1,229,599	**100,539**	**645,022**	**484,039**

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In Thousands of €	30/09/2021 Nominal	< 1 year	1 to 5 years	> 5 years
Gross debt				
Borrowing from credit institutions	349,921	61,822	288,099	0
Other loans	3,338	1,348	1,899	91
Liabilities on repurchase commitments	9,971	0	9,971	0
Leases	1,000,757	91,757	485,843	423,158
Current accounts in credit	13	13	0	0
Current bank loans	49	49	0	0
	1,364,048	**154,989**	**785,812**	**423,249**
Derivatives				
Derivative financial instruments assets	725	725	0	0
Derivative financial liabilities	84	19	65	0
	641	**706**	**-65**	**0**
Cash and cash equivalents				
Marketable securities	5,923	5,923	0	0
Liquid assets	276,345	276,345	0	0
Current accounts in debit	2,338	2,338	0	0
	284,606	**284,606**	**0**	**0**
Net debt				
	1,078,801	**-130,323**	**785,877**	**423,249**

3.11 Trade and other payables

All current trade payables are due within one year.

In Thousands of €	Amounts	
	30/09/2021	30/09/2022
Current debts		
Suppliers	358,476	413,809
Other debts	150,257	155,833
Accruals and deferred income	8,390	16,350
	517,123	**585,992**

3.12 Derivative assets and liabilities

In Thousands of €	Fair value			
	ASSETS		LIABILITIES	
As at 30/09/2022	Current share	Non-current share	Current share	Non-current share
Foreign exchange derivatives				
Cash flow hedging	2,729	0	374	0
Change by income statement	Fair value through profit or loss			
Change in overall comprehensive income (OCI)	Effective portion of cash flow hedge reserve (without deferred tax impact)			
Interest rate derivatives				
Interest rate hedging	0	2,500	0	0
Change by income statement	Fair value through profit or loss			
Change in overall comprehensive income (OCI)	Effective portion of cash flow hedge reserve (without deferred tax impact)			

In Thousands of €	Fair value			
	ASSETS		LIABILITIES	
As at 30/09/2021	Current share	Non-current share	Current share	Non-current share
Foreign exchange derivatives				
Cash flow hedging	725	0	-	0
Change by income statement	Fair value through profit or loss			
Change in overall comprehensive income (OCI)	Effective portion of cash flow hedge reserve (without deferred tax impact)			
Interest rate derivatives				
Interest rate hedging	0	0	19	0
Change by income statement	Fair value through profit or loss			
Change in overall comprehensive income (OCI)	Effective portion of cash flow hedge reserve (without deferred tax impact)			

3.13 Contingent liabilities

Provisions have been made for the estimated costs of litigation. To the Group's knowledge, at the end of the financial year, there were no exceptional events or disputes likely to have a significant impact on the business, results or assets of the Group and its subsidiaries that were not covered by provisions.

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3.14 Operations held for sale or discontinued

In 2022, the Group applied IFRS 5 following management's decision to discontinue the Eliocity businesses.

This application results in the presentation of the net result for the year ended 30 September 2022 for these activities on a separate line entitled 'Result from operations held for sale or discontinued'. The previous year's income statement is also restated to show the net result of these activities on this separate line.

The net cash flows attributable to operating, investing and financing activities of operations held for sale or discontinued operations are presented in Note 3.14.3.

At 30 September 2022, 'Assets / Liabilities held for sale or discontinued' consisted of Norauto Romania's assets in the process of being liquidated.

3.14.1 Details of assets and liabilities held for sale

In Thousands of €	30/09/2022
Non-current assets	5
Current assets	-
Cash and cash equivalents	27
ASSETS TO BE DISPOSED OF OR DISCONTINUED	31

In Thousands of €	30/09/2022
Non-current liabilities	-
Current liabilities	484
LIABILITIES TO BE DISPOSED OF OR DISCONTINUED	484

In Thousands of €	30/09/2021
Non-current assets	3,434
Current assets	-
Cash and cash equivalents	27
ASSETS TO BE DISPOSED OF OR DISCONTINUED	3,461

In Thousands of €	30/09/2021
Non-current liabilities	-
Current liabilities	484
LIABILITIES TO BE DISPOSED OF OR DISCONTINUED	484

3.14.2 Detail of the result of operations held for sale or discontinued

In Thousands of €	30/09/2021	30/09/2022
Turnover	21,381	670
Current operating profit	-7,141	-204
Non-recurring income and expenses	11,338	0
Operating profit	4,197	-204
Financial result	610	-44
Tax on profits	-323	-5
Net result of operations held for sale or discontinued	3,265	-253

3.14.3 Details of cash flows from operations held for sale or discontinued

In Thousands of €	30/09/2022
A Net cash flow from operating activities	-812
B Cash flow from investing activities	561
C Cash flow from financing activities	132
D Impact of exchange rate changes and other flows	-1
Flows from operations held for sale or discontinued (A+B+C+D)	-120

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4. NOTES ON THE INCOME STATEMENT

The income statement for the year 2021 is presented to reflect the impacts of IFRS 5 on operations held for sale or discontinued, by restating Eliocity.

4.1 Turnover and operating profit

Country	Turnover				Operating profit – EBIT			
	30/09/2021*		30/09/2022		30/09/2021*		30/09/2022	
	€k	%	€k	%	€k	%	€k	%
France	1,261,801	46.74%	1,452,672	47.93%	62,363	49.53%	43,563	56.26%
€ Zone Other countries	1,403,952	52.01%	1,525,960	50.35%	62,019	49.25%	28,017	36.18%
Outside the € Zone	33,805	1.25%	51,959	1.71%	1,535	1.22%	5,853	7.56%
	2,699,557	**100.00%**	**3,030,590**	**100.00%**	**125,917**	**100.00%**	**77,434**	**100.00%**

4.2 Workforce

Total number of employees in the Group	30/09/2021	30/09/2022
Workforce by country		
Germany	9,240	9,221
France	8,396	9,025
Spain	1,950	2,141
Italy	769	837
Belgium	582	587
Portugal	588	639
Argentina	286	322
Sweden	54	46
Austria	382	423
Switzerland	31	36
China	33	32
Luxembourg	13	13
Morocco	8	9
	22,332	**23,331**

4.3 Allocations for/reversals of operating provisions

In Thousands of €	30/09/2021*	30/09/2022
Net allocations for current assets		
Net allocations for depreciation of stocks of goods	1,497	-2,744
Net allocations for customer depreciation	188	3,839
Net allocations to provisions for pension liabilities	0	91
Net allocations for other provisions	2,856	3,240
	4,541	**4,426**

4.4 Operating depreciation

In Thousands of €	30/09/2021*	30/09/2022
Operating depreciation		
Net amortisation of intangible assets	-9,438	-9,447
Net depreciation of property, plant and equipment	-150,908	-163,160
	-160,347	**-172,608**

4.5 Other operating income and expenses

In Thousands of €	30/09/2021*	30/09/2022
Other operating income and expenses		
Capitalised production	9,252	14,033
Grants	5,629	8,028
Insurance benefits	6,072	136
Advertising fees	5,436	3,434
Gain or loss on disposal of fixed assets	20,666	629
Other operating income and expenses	10,809	20,543
	57,864	**46,803**

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4.6 Other non-recurring income and expenses

In Thousands of €	30/09/2021*	30/09/2022
Non-recurring income and expenses		
Reorganisation costs	-4,869	-8,351
Impairment of assets	0	-577
Securities acquisition costs	-555	0
Non-recurring asset disposals	0	6,303
Other non-recurring income and expenses	5,897	-3,943
	473	**-6,568**

4.7 Cost of net financial debt

In Thousands of €	30/09/2021*	30/09/2022
Cost of net financial debt		
Income from cash and cash equivalents	3,960	3,462
Interest and similar charges	-41,585	-41,172
	-37,625	**-37,710**

4.8 Other financial income and expenses

In Thousands of €	30/09/2021*	30/09/2022
Other financial products		
Financial income from participations	57	80
Other financial income and expense transfers	5,144	47,914
Reversal of financial provisions	-3	-1
Related products Fair value financial derivatives	147	150
	5,344	**48,143**
Other financial charges		
Depreciation and financial provisions	-3,881	-3,267
Other financial charges	-2,798	-51,780
Related expenses Fair value of derivative financial instruments	-95	-147
Ineffective portion of financial instruments in CFH	0	0
	-6,774	**-55,194**
	-1,430	**-7,052**

4.9 Income tax expense

The tax charge in the income statement is broken down as follows:

In Thousands of €	30/09/2021*	30/09/2022
Taxes		
Taxes payable	-35,461	-22,458
Deferred taxes	8,675	4,247
	-26,786	**-18,212**

4.10 Proof of tax

The difference between the theoretical tax charge (French tax rate: 28.41%) and the actual tax charge is explained as follows:

In Thousands of €	30/09/2021	30/09/2022
Net income, Group share	**64,162**	**30,859**
Minority interests	-913	-1,882
Net income from non-controlling interests	-91	14,769
Impairment Goodwill	0	-577
Income tax expense	-26,786	-18,212
Profit before tax	**90,126**	**32,996**
Theoretical rate	32.02%	28.41%
Theoretical tax expense	**-28,861**	**-9,373**
Permanent differences	-7,955	1,700
Rate differential	2,196	2,428
Tax consolidation and non-activated deficits	8,181	-12,363
Tax credit and other	-347	-605
Tax expense Mobivia Groupe	**-26,786**	**-18,213**
Effective tax rate	**29.72%**	**55.20%**

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4.11 Tax integration

There are four tax consolidation groups within the Mobivia Group:

Tax integration in France	Comments
Mobivia SA	Head of tax consolidation
Carter Cash International SAS	
Mobivia Fleet Solutions	
Fleet Solutions France	
Norwash	
Via ID SAS	
Oxyo SAS	
Galaxy SAS	
Midas France SAS	
Mobivia Data Base SAS	
Norauto France SAS	
Norauto France Immobilier SAS	
Norauto International SAS	
Reccass SAS	
Mobihub SAS	
Altermove SAS	
Midas Immobilier	
Drivepad SAS	
One Road SAS	
IWIP	
Maproject1 SAS	
P2R	
New Mobility Business	
Kartheo	
Norauto Automotive Sales and Services	
Automotive and new mobility training institute	
ECNV2	

Tax Integration in Spain	Comments
Norauto Spain	Head of tax consolidation
Norauto Spain Real Estate	
Midas Silenciador	
Carter Cash Spain	
Carter Cash Spain Real Estate	
Synchro Diffusion Spain	
Norauto WESP	
Fleet Hub España	

Tax integration in Italy	Comments
Midas Italy SPA	Head of tax consolidation
Mesa SPA	
Norauto Italy SPA	

Tax integration in Germany	Comments
A.T.U Auto-Teile-Unger Handels GmbH & Co.KG	Head of tax consolidation
Estato Umweltservice GmbH	
A.T.U Auto-Teile-Unger Fuhrpark- Management GmbH	

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5. FINANCIAL RISKS

The objective of the Group's risk management policy is to identify and analyse the risks that it faces in its business, to define the limits within which the risks must lie and the controls to be implemented, to manage these risks and to ensure that the limits defined are respected.
By financial risks the Group means liquidity, currency, interest rate and counterparty risks on investments.
To address these risks, internal procedures are regularly reviewed by the Group's internal audit and the statutory auditors.

5.1 Liquidity risk

Liquidity risk is the risk of not having the necessary funds to meet liabilities as they fall due.
Thus, the Group's Free Cash Flow is managed, analysed and monitored within the Group's Finance Department.

The Treasury and Financing department's mission is to ensure sufficient liquidity at all times, and to finance the Group using the least expensive, safest resources best suited to the Group's situation.
The Group considers that it is able to meet its commitments.

5.2 Foreign exchange risk

The foreign exchange risks that the group covers through its business are mainly currency fluctuation risks. The objectives of the group treasury are to protect against exchange rate fluctuations by guaranteeing the exchange rate at which transactions are valued, thereby protecting the margins and profitability of operations.
The MOBIVIA group mainly covers two types of operations: foreign currency loans and transactional risks on USD purchases.

5.2.1 Hedging of foreign currency loans

In the context of the cash flow requirements of subsidiaries operating outside the Euro Zone, the Group sends funds in foreign currencies for amounts and periods defined in advance.
As soon as the flow is issued, these loans are hedged by means of currency swaps.

5.2.2 Commodity risk

The MOBIVIA group has implemented an active foreign exchange risk management policy for its purchases denominated in USD
The hedging policy aims to secure commercial margins over a given period by neutralising the impact of unfavourable exchange rate fluctuations while benefiting at least in part from favourable developments. It is part of a strict management framework, compliance with which must ensure that management results are in line with the objectives set. Only standard and liquid instruments are allowed.

5.3 Interest rate risk

The interest rate risk corresponds to an interest rate charge that rises and becomes potentially significant with regard to financing that the Group could not forego due to the financing needs of its business.
In 2018, the Group had to hedge such a risk as the financing of an acquisition required the use of floating rate.

5.4 Counterparty risk on investments

In 2022, the Group has mainly invested its cash in an interest-bearing bank account. The counterparty risk, i.e. the risk that the manager of the invested funds will fail, is therefore limited.

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6. OFF-BALANCE SHEET COMMITMENTS

6.1 Commitments given / received

		30/09/2021	30/09/2022
Commitments given			
Bonds and guarantees given	Thousand EUR	74,769	93,540
Buy-back commitment	Thousand EUR	-	-
Commitments received			
Undrawn confirmed medium-term loans	Thousand EUR	200,000	200,000

6.2 Lease commitments

In thousands of euros	2022	TOTAL	< 1 year	1 to 5 years	> 5 years
Schedule of lease commitments					
Lease commitments		1,202	1,083	119	0

In thousands of euros	2021	TOTAL	< 1 year	1 to 5 years	> 5 years
Schedule of lease commitments					
Lease commitments		1,490	1,012	478	0

As of 1 October 2020, lease commitments eligible for IFRS16 are included in financial liabilities in the consolidated balance sheet.

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8. SCOPE OF CONSOLIDATION

	closing date	duration of the exercise	group interest	consolidation method
PARENT COMPANY: MOBIVIA SA	30-Sept.	12		Parent
SUBSIDIARY COMPANY:				
France				
ALGOA SA	30-Sept.	12	<50	Int. Global
ANDARE	30-Sept.	12	>50	Int. Global
ANM HOLDING	30-Sept.	12	>50	Int. Global
B2 SCI	30-Sept.	12	>50	Int. Global
BLACK STAR	30-Sept.	12	>50	Int. Global
BORDIER SCI	30-Sept.	12	>50	Int. Global
BRIE PASSART SCI	30-Sept.	12	>50	Int. Global
CAALENCON	30-Sept.	12	>50	Int. Global
CAAMIENS	30-Sept.	12	>50	Int. Global
CAARRAS	30-Sept.	12	>50	Int. Global
CABAILLEUL	30-Sept.	12	>50	Int. Global
CABIZANOS	30-Sept.	12	>50	Int. Global
CABONNEUIL	30-Sept.	12	>50	Int. Global
CACHATEAUBERNARD	30-Sept.	12	>50	Int. Global
CACHERBOURG	30-Sept.	12	>50	Int. Global
CADOLE	30-Sept.	12	>50	Int. Global
CAFORBACH	30-Sept.	12	>50	Int. Global
CALAROCHE	30-Sept.	12	>50	Int. Global
CALENS	30-Sept.	12	>50	Int. Global
CAMANOSQUE SARL	30-Sept.	12	>50	Int. Global
CAMORTEAU	30-Sept.	12	>50	Int. Global
CAN SA	30-Sept.	12	>50	Int. Global
CAPAULES SARL	30-Sept.	12	>50	Int. Global
CARMELEON SA	31- Dec.	12	>50	Int. Global
CARTER CASH INTERNATIONAL	30-Sept.	12	>50	Int. Global
CARTER CASH SAS	30-Sept.	12	>50	Int. Global
CASECLIN	30-Sept.	12	>50	Int. Global
CAVIERZON	30-Sept.	12	>50	Int. Global
CAVIGNEUX	30-Sept.	12	>50	Int. Global
CHURCHIMMO SCI	30-Sept.	12	>50	Int. Global
DENTWIZARD	30-Sept.	12	>50	Int. Global
DEWOITINE SCI	30-Sept.	12	>50	Int. Global
DRIVEPAD	30-Sept.	12	>50	Int. Global
DU FORT SCI	30-Sept.	12	>50	Int. Global
ECNV2	30-Sept.	12	>50	Int. Global
EXADIS	30-Sept.	12	<50	Equity method
FLEET SOLUTIONS France	30-Sept.	12	>50	Int. Global
FIFTEEN	30-Sept.	12	<50	Equity method
GALAXY	30-Sept.	12	>50	Int. Global
GFP SCI	30-Sept.	12	>50	Int. Global
GRIGNY 1 SCI	30-Sept.	12	>50	Int. Global
GRIGNY 2 SCI	30-Sept.	12	>50	Int. Global
NORWASH	30-Sept.	12	>50	Int. Global
Automotive and new mobility training institution	30-Sept.	12	>50	Int. Global
ISTIVA	30-Sept.	12	>50	Int. Global
IWIP	30-Sept.	12	>50	Int. Global
LA TRAVERSE SCI	30-Sept.	12	>50	Int. Global
LES 4 ROUTES SCI	30-Sept.	12	>50	Int. Global
LES PEUPLIERS SCI	30-Sept.	12	>50	Int. Global
M2S (formerly GEIE ATYSE)	30-Sept.	12	>50	Int. Global
MADCO SNC	30-Sept.	12	>50	Int. Global
MAPROJECT1 and its subsidiaries	30-Sept.	12	>50	Int. Global
MOBIHUB	30-Sept.	12	>50	Int. Global
MOBIVIA DATABASE	30-Sept.	12	>50	Int. Global
MOBIVIA FLEET SOLUTIONS	30-Sept.	12	>50	Int. Global
NORAUTO France	30-Sept.	12	>50	Int. Global
NORAUTO France FRANCHISE SAS and its subsidiaries	30-Sept.	12	>50	Int. Global
NORAUTO FRANCE REAL ESTATE	30-Sept.	12	>50	Int. Global
NORAUTO INTERNATIONAL	30-Sept.	12	>50	Int. Global
NORAUTO VENTE ET SERVICES AUTO	30-Sept.	12	>50	Int. Global
NORCENTRE	31- Dec.	12	<50	Equity method
ONE ROAD	30-Sept.	12	>50	Int. Global
OXYO PNEUS SAS	30-Sept.	12	>50	Int. Global
PENNES PROVENCES SCI	30-Sept.	12	>50	Int. Global
PZR HOLDING	30-Sept.	12	>50	Int. Global
QUARTIER SAINT MARTIN SCI	31- Dec.	12	>50	Int. Global
RECCASS	30-Sept.	12	>50	Int. Global
SCI EPALENS	30-Sept.	12	>50	Int. Global
SCI DU BOERHNOL	30-Sept.	12	>50	Int. Global
SYNCHRO DIFFUSION SAS	30-Sept.	12	>50	Int. Global
TOTALE MAINTENANCE	30-Sept.	12	>50	Int. Global
TRADIWASH	30-Sept.	12	>50	Int. Global
TYRES ECO CHAIN	30-Sept.	12	>50	Int. Global
VIA ID SAS and its subsidiaries	30-Sept.	12	>50	Int. Global
YACARTER	30-Sept.	12	>50	Int. Global
FOREIGN				
CHRISTOPHORUS and its subsidiaries (ATU)	30-Sept.	12	>50	Int. Global
AUTO 5 SA	30-Sept.	12	>50	Int. Global
FLEET HUB ESPANA SL	30-Sept.	12	>50	Int. Global
FLEET SERVICE CENTER	30-Sept.	12	>50	Int. Global
BYTHJUL NORDEN AB and its subsidiaries	30-Sept.	12	>50	Int. Global
DIGITAL INVESTMENT NORDICS AB	30-Sept.	12	>50	Int. Global
SKRUVAT RESERVDELAR AB and its subsidiaries	30-Sept.	12	>50	Int. Global
CARTER CASH and its subsidiaries	30-Sept.	12	>50	Int. Global
POLIMM and its subsidiaries	30-Sept.	12	>50	Int. Global
NOSPAR and its subsidiaries	30-Sept.	12	>50	Int. Global
NORAUTO ARGENTINA SA	30-Sept.	12	>50	Int. Global
NORAUTO BENELUX and its subsidiaries	30-Sept.	12	>50	Int. Global
NORAUTO ITALIA SA and its subsidiaries	30-Sept.	12	>50	Int. Global
NORAUTO POLSKA and its subsidiaries	30-Sept.	12	>50	Int. Global
NORAUTO Portugal and its subsidiaries	30-Sept.	12	>50	Int. Global
NOROTO SPAIN SA and its subsidiaries	30-Sept.	12	>50	Int. Global
NORAUTO Wesp	30-Sept.	12	>50	Int. Global

Mobivia

Opening Sustainable Mobility to All

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MOBIVIA
Limited company
With a capital of 58,203,240 Euro
Head office: 2A boulevard Van Gogh
59650 Villeneuve d'Ascq
TRADE AND COMPANIES REG. LILLE METROPOLE 470 501 545
Hereinafter, the 'Company'

Mobivia
Opening Sustainable Mobility to All

Report of the Board of Directors on the management of the Group to the Annual General Meeting on 28 January 2023

Ladies and Gentlemen, Dear Shareholders

We have called this Annual General Meeting in accordance with our Company's Articles of Association and the provisions of the French Commercial Code, to report to you on the Group's activities during the financial year ended 30 September 2022, the results of these activities and the outlook for the future, and to submit the consolidated financial statements for approval. The notices required by law were duly sent to you and all the documents and papers required by the regulations in force were made available to you within the legal time limits.

This report deals with the activity of the Group and its consolidated accounts, another report has been drawn up on the social management and on the annual company accounts.

The scope of consolidation as at 30 September 2022 is shown in the notes to the consolidated accounts.

1. INFORMATION ON THE COMPANY'S ACTIVITIES – KEY EVENTS

1.1. SITUATION AND DEVELOPMENT OF THE GROUP'S ACTIVITY DURING THE FINANCIAL YEAR ENDING 30 SEPTEMBER 2022

The consolidated turnover (excluding franchisees) amounted to 3,030.6 million euros, an increase of 331 million euros compared to the previous financial year, or 12.3%.

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At the end of the financial year, we operated 1,973 points of sale, either directly or through franchising.

This good commercial performance is driven in equal parts by the increase in sales prices in order to pass on the inflation in our purchasing costs, but also by an increase in shop traffic, which is reflected in an increase in the number of tickets of around 4% in the network.

This increase is mainly in Driver services (+243.1 million euros), but also in Distribution (+68.5 million euros) and New Mobility (+19.3 million euros).

After the strong improvement in 2021, our operating income in 2022 was impacted by the additional costs related to the supply chain transformation, the underperformance of A.T.U in Germany and the impact of inflation on our cost structure (transport, personnel costs, energy).

As of 30 September 2022, the Group had 23,331 direct employees.

The MOBIVIA Group is organised into several Activities, in order to respond to the largest number of customers:

1.1.1. <u>The DRIVER SERVICES business</u>

The 'Driver Services' activity brings together the Group's various brands, notably NORAUTO, A.T.U, AUTO 5 and MIDAS. The common ambition of the Driver Services brands is to profoundly transform what our customers and employees will experience through the 'Responsible Driver' project.

The 2022 financial year, which we have just concluded, is part of a new era, unpredictable, complex, bringing its share of headwinds as well as opportunities.

Despite this adversity, we have made good progress on many fronts and achieved some great victories. 3 billion in turnover this year, with growth of 11.6% above our target and above the rate of inflation.

We have almost doubled our distance selling turnover compared to last year. The new e-commerce platform is now established in two countries (Portugal and Spain) which are growing by 43%.

We have three major challenges, which have impacted our 2022 year, that we need to solve, which will be our top priorities for this new year:

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- The transformation of our supply chain, in a tense international context, which has penalised our activity;
- The adaptation of A.T.U. to its constrained environment;
- The reduction of our stocks with better efficiency, while ensuring product availability.

With 22,000 co-pilots in action in our companies, our priority is to quickly correct our transformation projects; we are determined to remain the champion of our trade.

We are doing everything we can to support motorists in their transitions. We want to become the leader in the 'motorist relationship' in order to be on the side of and alongside our customers.

NORAUTO in France: The year 2022 closed very positively for the NORAUTO brand in France. The activity reached a consolidated turnover of 1.1 billion euros, with growth of almost 12% for the same surface area. The result is up on 2022 in a very penalising logistic context. In this context, the NORAUTO centre teams have once again shown great agility and a remarkable level of commitment.

The main achievements of the year were:

- The performance of the X2 pilot centre in Faches-Thumesnil, which ended the year with a record turnover, which legitimised the duplication of the system to 65 other centres in France;
- The continued sustained growth of our BtoB business (+26%) with both an increase in national and international contracts and a local strategy in the context of the multiplication of X2 shops;
- The web turnover, which continues to grow (+31%) and amounts to 159 million euros (significantly above the objectives);
- NORAUTO winning the 'e-tailer' award for 2022 in the automotive services category and the 'French people's favourite brand' award;
- Positive impact turnover, which reached 9.3% of share, an increase of 0.3% compared to the previous financial year;
- NPS (*Net Promoter Score*), which reached 42.6 and is up on 2021 despite very strong activity, particularly in the first quarter;
- The reduction in our energy consumption by 23% (compared to 2019), which contributed positively to our carbon footprint;
- The launch of the *mobility pass* to facilitate access to more responsible and less carbon intensive mobility for our employees.

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NORAUTO international: All of the countries where NORAUTO operates internationally experienced a year of very positive growth.

The year 2022 has shown a good dynamic internationally, particularly in the countries of Southern Europe, which had experienced a first half of 2021 disrupted by health measures. This dynamic is due in particular to the development of the Web, but also to the BtoB axis which was well oriented over the period.

NORAUTO Spain: The year 2022 closes with very good commercial and financial results and the exceeding of our objectives. The activity is growing thanks to the different projects deployed such as Easy Battery, the increase in power of our Customer Relations Centre, available for 100% of the centres, and the success of the '*Decarbonation*' workshop service, which is also reflected in the positive impact of 14.5% of the turnover. Other notable achievements during the year were the transition of eight new centres to the X2 concept and the launch of our new website.

NORAUTO Portugal: The year 2022 continued to show solid growth which was particularly supported by our new e-commerce site.
The other contributions revolve around:

- Gaining market share through the development of *SOS Baterias* or the *Conversationne*;
- Faster service with the help of new digital tools in our points of sale;
- The development of our business platforms to cover 80% of BtoC and BtoB needs, and technology (Hubtech).

AUTO 5: With 30% of the fleet made up of company vehicles, Belgium is Driver Services' laboratory for the fleet market. It is helping to give credibility to Driver Services' desire to become the uncontested leader in the fleet market. As a pioneer in terms of sustainable mobility with the establishment of the LEZ (Low Emission Zone) in Brussels, Antwerp and Ghent, Belgium is the country of sustainable mobility. AUTO 5 has to innovate in this field and offer a complete range of services and EABs (electrically assisted bicycles).

NORAUTO ITALY AND ARGENTINA, also contributed significantly to sustained growth in commercial and financial results for 2022.

A.T.U: In Germany, was able to achieve a turnover of 917 million euros (up 5.4% on the previous year) with a positive ROC. Despite this, overall, the year 2022 ended with results below the expected targets. A.T.U.'s total ROC (Germany, Austria, Estato and Fleethub) is in fact well below budget, due to a lower level of activity, which was strongly impacted by the transformation of our *supply chain*.

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A.T.U. is facing major internal challenges (such as the *supply chain*) and external challenges (such as inflation linked in particular to energy costs, or household morale impacted by the war in Ukraine).

Despite this, several achievements during the year should be highlighted, such as:

- The hiring of 600 new apprentices, which is a record in a very difficult labour market;
- 260 shop *remodels* (bringing the number of centres in Germany that have already been *remodelled* to 509 out of 531);
- The increase in BtoB turnover, equal to 78 million, up 25.4%;
- The increase in NPS by 4% from 57 to 61;
- 10 million increase in digital revenues to €155 million, with a share of 18%;
- The significant increase in distance selling turnover (including *chat*) to a total of 14.1 million euros;
- The intensification of eMobility activities by developing the cooperation with AIWAYS (electric vehicle manufacturer) and by entrusting ALLEGO with the deployment of 400 additional electric charging points.

MIDAS: The year 2022 closes with the achievement of our commercial and financial objectives. Turnover (*Retail*) grew by 11% to 340 million euros. The volume of invoices is up by more than 7%. This growth is accompanied by an ever higher quality requirement (NPS >70). The difficulties encountered in the *supply chain* were partially offset by alternatives with our central referencing system. The network is growing: 667 centres (95% of which are franchises).

The main achievements of the year were:

- The continuation of our quality plan on our business activity standards with our franchisees (NPS > 70, Very Customer Satisfaction>76 and Google Reviews >4.3);
- The opening of our first MIDAS CITY with the sale and repair of electric bikes and scooters;
- The preemption of the electric and hybrid vehicle market with the launch of the eRevision manufacturer's warranty;
- The acceleration of digital with the continuous evolution of our midas.fr website;
- The Fleethub offer in partnership with NORAUTO to conquer BtoB fleets;
- Partnerships with CARGLASS, VROOMLY and CARMELEON.

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1.1.2. The DISTRIBUTION business

The mission of the Distribution activity is to offer the right product to facilitate our customers' mobility in the long term.

This activity is made up of responsible, simple and economical companies that target private and professional customers through online and offline channels.

The Distribution business holds a joint stake with Renault in **EXADIS**, a parts distributor, whose performance has improved steadily since its takeover and whose contribution to the Group's net income has increased (1.5 million euros for the year ended compared with 1 million euros for the previous year).

The Distribution business demonstrated the relevance and resilience of its business model in this complex period by exceeding its revenue budget (429 million euros compared to 409 million euros budgeted and 361 million euros for the previous year) and by exceeding (even slightly) its operating profit target (20.4 million euros compared to 20 million euros budgeted and 19.4 million euros for the previous year)

CARTER-CASH, our low-price brand, achieved sales of 298 million euros, up sharply on the previous year (+56 million euros), and an operating profit of 3 million euros above its budget (19 million euros). It opened five shops during the year while continuing to integrate the yakarouler.com website.

SYNCHRO DIFFUSION brings together sales activities for professionals (mainly for service stations). This business recorded an increase in turnover compared to last year (+10%), strengthening its position in this market. However, the company saw its profitability decrease with a slightly lower operating profit (1.1 million euros compared to 1.5 million euros last year), reflecting the difficulty at the beginning of the year to impact the price increases suffered.

BLACK-STAR, our company manufacturing reconditioned tyres, is 60% co-owned by Mobivia and 40% by the historical family shareholder. This company is present in a niche market at its original site near Lyon and will move to the historic BRIDGESTONE factory in Béthune at the end of 2021 with the ambition of creating the eco-responsible tyre market segment there. For BLACK-STAR, 2022 was the year of investment in the industrial tool (around 4 million euros), and the year of approvals (factory and products).

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NORDICS: Other businesses include our Swedish pure players.

BYTHJUL, our tyre and wheel sales platform, and **SKRUVAT**, our car parts sales site, improved their level of operational profitability with results in line with those of last year, despite the impact of the very strong geopolitical and economic context in this region.

1.1.3. NEW MOBILITY business

In a troubled context, VIA ID has continued to develop its business accelerator activity focused on new mobility, both in France and internationally. The emphasis was placed on accompanying and supporting the startups in the portfolio in this difficult and unclear economic context.

During the financial year ending 30 September 2022, VIA ID participated in the financing of existing portfolio companies such as DOCAUTO (VROOMLY), TRUSK, REPARCAR, ELIOCITY (XEE), and invested in companies such as NOWOS and VELYVELO. VIA ID also merged with CARSTUDIO (Driver Services' autotech accelerator), in which it had a 100% stake, and sold all of its shares in REEZOCAR and PARKKI.

At the level of the subsidiaries:

DOCAUTO (VROOMLY), a company created in 2017 under the trade name 'VROOMLY', the company that has developed a price comparator for car maintenance services. The aim is to recreate a link of trust between private individuals and garages by allowing the comparison of prices, reputation and availability of garages. The service is online and the base of referenced partner garages is constantly growing. The business model is that of a marketplace based on making appointments on behalf of its partner garages with remuneration as a business contributor. During the past financial year, a second activity 'Vroomly Parts' was created with the aim of facilitating and optimising the supply of parts to partner garages. Over the year, the company confirmed its good momentum by doubling its turnover in France.

ELIOCITY (XEE), despite the new strategic directions defined during the 2020 financial year, the company has not reached its economic balance point. In this context, the management and shareholders sought financing solutions to ensure the continuation of the company's activity: mandated investment bank, shareholder buyout study, conciliation procedure. These searches proved inconclusive and on 27 June 2022, the company was placed in judicial liquidation with the Lille court.

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UBIGO INNOVATION is a Swedish startup that is a forerunner in the field of MaaS (*Mobility as a Service*), offering a subscription that combines different modes of mobility in order to relieve congestion in cities. Following a pilot in Gothenburg in 2014, the startup was developing another pilot in Stockholm. VIA ID took a stake in November 2018 and in December 2019, exercising its warrants to continue to increase its stake in UBIGO INNOVATION. The activity stopped in early 2021 following the COVID-19 crisis and the difficulties encountered by Ubigo. The company has initiated a closure process in June 2022.

FIFTEEN (formerly known as SMOOVE) has been deploying complete self-service bicycle solutions with stations, in France and internationally, for over 10 years. During the year, its main customer SMOVENGO (operator of the Vélib' Métropole, the self-service bicycle system for Paris and surrounding municipalities) significantly improved its operational management in close collaboration with its supplier FIFTEEN and also consolidated its profitability following the renegotiation of the terms of the contract with SAVM in 2021.

At the same time, FIFTEEN has joined forces with BIROTA (ZOOV) in order to accelerate the development of new innovative bicycles and to meet the expectations of the future markets it is targeting. Consequently, the partners of BIROTA contributed all their shares to SMOOVE on 10 November 2021 with a view to merging the two entities SMOOVE and BIROTA to become FIFTEEN.

In February 2022, FIFTEEN also successfully raised funds for an amount of 41.5 million with the entry of new shareholders such as the Eiffel and 2050 funds, which took a stake in the capital. In a difficult global supply context, the company increased its turnover but remained below forecasts. The net result is a deficit.

1.2. MAIN TRANSACTIONS ON INVESTMENTS

During the financial year, the Group carried out the following main transactions involving investments that had an impact on the scope of consolidation:

1.2.1. Concerning the DRIVER SERVICES business

NORAUTO FRANCE has sold the stake it held in LES OCCASIONS NORAUTO on 31 December 2021.

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Furthermore, concerning the company SWISSCO PROJECT:

- CARMINA acquired 1,116 SWISSCO PROJECT shares from COMPAGNIE FINANCIERE MICHELIN on 15 March 2022;
- SWISSCO PROJECT bought 1,115 of its own shares from COMPAGNIE FINANCIERE MICHELIN on the same date. These treasury shares were then cancelled by way of a capital reduction in August 2022.

Concerning the carwash business, NORWASH acquired 19.64% of the capital of TRADIWASH from GARSAUTO, thereby increasing its holding from 51% to 70.64%.

Concerning the fleet business, FLEET HUB ESPANA was incorporated in April 2022 by NOROTO SAU. The shares were then reclassified under MOBIVIA FLEET SOLUTIONS in September 2022.

As an internal reorganisation:

- AUTO 5 absorbed its subsidiary NORAUTO BENELUX on 31 August 2022, then PARFINADA on the same date;
- NORAUTO PORTUGAL absorbed its subsidiary SOQUINTAS on 13 September 2022.

1.2.2. Concerning the DISTRIBUTION business

ORIGINAUTO ceased trading on 15 November 2021 and was absorbed by GALAXY in March 2022.

BS BILDELER (a Swedish company and subsidiary of BYTHJUL) was wound up on 22 December 2021.

1.2.3. Concerning the NEW MOBILITY business

VIA ID sold the shares it held in the capital of:

- REEZOCORP on 17 December 2021;
- PARKKI on 30 May 2022.

VIA ID acquired an interest in the capital of:

- HERA CAPITAL PARTNERS HOLDINGS IV (Hcphiv) to hold 12.05% of the capital on 5 March 2022, which is an investment fund holding the company Gojek;
- VELYVELO to hold 8.27% on 12 September 2022.

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Concerning FIFTEEN:

- It was decided during the year to change the company name from SMOOVE to FIFTEEN;
- The shareholders of BIROTA (ZOOV) contributed their shares to FIFTEEN (capital increase by contribution in kind) on 10 November 2021. At the end of this operation, VIA ID held 80% of the capital of FIFTEEN. FIFTEEN then absorbed its subsidiary ZOOV;
- On 18 February 2022, FIFTEEN carried out a capital increase in favour of new shareholders (notably EIFFEL ESSENTIEL and 2050). At the end of this operation, VIA ID held 58.02% of FIFTEEN's capital;
- On 2 May 2022, VIA ID transferred all of the FIFTEEN shares to PLATEFORME 2 ROUES, an indirect subsidiary of the Company;
- Finally, on 31 May 2022, FIFTEEN carried out a capital increase in favour of a new shareholder, OLTRE VENTURES, following which PLATEFORME 2 ROUES now holds 57.2% of FIFTEEN.

As part of an internal reorganisation, VIA ID absorbed its subsidiary CARSTUDIO in September 2022.

1.3. FORESEEABLE DEVELOPMENT

Our ambition in 2023 is for our commercial activity to continue to grow, and to limit the impact of inflation and supply chain transformation on our results.

These efforts should also result in a reduction of our inventories by around 10% and a return to positive cash flow generation.

1.4. EVENTS SINCE THE END OF THE FINANCIAL YEAR

We signed a financing and share buyback commitment with DOCAUTO (VROOMLY) in December 2022 in order to finance the development in Spain and Portugal of this fast growing company.

1.5. RESEARCH AND DEVELOPMENT ACTIVITIES

We have not launched any new projects in this respect.

1.6. DEVELOPMENT OF THE BUSINESS, RESULTS AND FINANCIAL SITUATION

You will find the information referred to in Article L225-100-1 of the French Commercial Code, for all the companies included in the scope of consolidation, in the notes to the consolidated financial statements, the extra-financial performance declaration or the vigilance plan that are communicated to you.

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2. RESULTS

2.1. PRESENTATION OF THE CONSOLIDATED ACCOUNTS

The consolidated annual accounts for the year ended 30 September 2022 which we submit for your approval have been prepared in accordance with the presentation rules and valuation methods laid down by the regulations in force.

The presentation rules and valuation methods used are mentioned in the notes to the consolidated accounts.

In accordance with European Regulation 1606/2002 of 19 July 2002 on international standards, the consolidated financial statements for the year 2022 have been prepared in accordance with IFRS.

2.2. CONSOLIDATED ACCOUNTS

In accordance with Articles L225-100 and L233-16 of the French Commercial Code, we request that you approve the consolidated financial statements (*third resolution*).

They show a consolidated net result, Group share, of 30.9 million euros, compared to 64.2 million euros last year, under IFRS.

2.3. AUDITORS' SUPERVISION

In accordance with legal and regulatory requirements, we provide you with the report of your Statutory Auditors on the consolidated accounts.

3. INFORMATION ON EXTRA-FINANCIAL PERFORMANCE

In accordance with Article L225-102-1 of the French Commercial Code, the Company has established a consolidated declaration of non-financial performance, which you can find in Annex 3 of the company management report.
The information in this statement has been verified by PRICEWATERHOUSECOOPERS AUDIT, an accredited independent third party organisation (ITO).
This verification results in an opinion.

Your Statutory Auditors have certified, in accordance with the provisions of Article L823-10 of the French Commercial Code, the presence of the said declaration in the reports that we are providing to you.

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4. COMPLIANCE PLAN

In accordance with Article L225-102-4 of the French Commercial Code, during the financial year ending 30 September 2022, the Company drew up and implemented a vigilance plan relating to its activity and that of all the subsidiaries and companies it controls.

Please find this plan and the report on its implementation in Annex 4 of the company management report.

This plan includes reasonable vigilance measures to identify risks and prevent serious violations of human rights and fundamental freedoms, the health and safety of individuals and the environment, resulting from the activities of the Company and its subsidiaries, as well as the assessment of third parties (customers, subcontractors or suppliers) with whom we have an established business relationship.

It was drawn up by a working group bringing together the Human Resources, Legal, Environment, Quality and Audit functions of the various legal entities making up the MOBIVIA ecosystem.

5. CONCLUSION AND RESOLUTION

We trust that the above will meet with your approval and that you will vote in favour of the decision to approve the Group's consolidated accounts.

On behalf of the Board of Directors,
Fabien DERVILLE

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KPMG SA
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59700 Marcq en Baroeul

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and supervisory board
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Mobivia SA

Auditors' report on the consolidated financial statements

Financial year ending 30 September 2022
Mobivia SA
2A Boulevard Van Gogh – 59650 Villeneuve d'Ascq

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Mobivia SA

2A Boulevard Van Gogh – 59650 Villeneuve d'Ascq

Auditors' report on the consolidated financial statements

Financial year ending 30 September 2022

To the General Meeting of Mobivia,

Opinion

In compliance with the assignment entrusted to us by your General Meeting, we have audited the accompanying consolidated financial statements of Mobivia SA for the year ended 30 September 2022.

In our opinion, the consolidated financial statements give a true and fair view of the results of operations for the year and of the financial position and assets and liabilities of the group of persons and entities included in the consolidation, in accordance with International Financial Reporting Standards as adopted by the European Union.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France.
We believe that the evidence we have gathered is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under these standards are set out in the section 'Statutory Auditors' Responsibilities in the Audit of the Consolidated Financial Statements' of this report.

Independence

We conducted our audit in accordance with the rules of independence set out in the French Commercial Code and the Code of Ethics for Statutory Auditors, for the period from 1 October 2021 to the date of issue of our report.

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Justification of assessments

In accordance with the provisions of Articles L.823-9 and R.823-7 of the French Commercial Code relating to the justification of our assessments, we bring to your attention the following assessments which, in our professional opinion, were the most significant for the audit of the consolidated financial statements for the year.

These assessments were made in the context of our audit of the consolidated financial statements taken as a whole and in forming our audit opinion expressed above. We do not express an opinion on any individual item in these consolidated financial statements.

Goodwill, the net amount of which appearing in the balance sheet as of 30 September 2022 was 93,559,000 euros, was subject to impairment tests according to the methods described in note 2.2.10 to the consolidated financial statements. We examined the methods used to implement these tests based on the discounting of future cash flows and checked the consistency of the assumptions used with the forecast data established by management and validated by the Group's management, and we verified that Note 3.1.1 to the consolidated financial statements provides appropriate information.

Specific checks

In accordance with professional standards applicable in France, we have also performed the specific verifications required by law of the information given in the management report of the Board of Directors relating to the Group.

We have no comment to make on their fair presentation and consistency with the consolidated financial statements.

We certify that the consolidated statement of non-financial performance provided for in Article L.225-102-1 of the French Commercial Code is included in the group management report, it being specified that, in accordance with the provisions of Article L.823-10 of this code, the information contained in this statement has not been verified by us as to its fair presentation or consistency with the consolidated financial statements, and must be reported on by an independent third party.

Responsibilities of management and those charged with governance in relation to the consolidated accounts

Management is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, it is the responsibility of management to make an assessment of the company's ability to continue as a going concern, to disclose in those financial statements, where appropriate, the necessary information relating to the going concern basis of accounting and to apply the going concern basis of accounting unless the company is to be wound up or cease trading.

The consolidated accounts have been approved by the Board of Directors.

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Statutory auditors' responsibilities in relation to the audit of the consolidated accounts

It is our responsibility to report on the consolidated accounts. Our objective is to obtain reasonable assurance about whether the consolidated financial statements taken as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but does not guarantee that an audit performed in accordance with professional standards will systematically detect all material misstatements. Misstatements may arise from fraud or error and are considered material when they could reasonably be expected, individually or in the aggregate, to influence the economic decisions that users of the accounts make in reliance on them.

As specified by Article L.823-10-1 of the French Commercial Code, our mission of certification of the accounts does not consist in guaranteeing the viability or the quality of the management of your company.

In the context of an audit conducted in accordance with professional standards applicable in France, the auditor exercises professional judgement throughout the audit. In addition:

- he identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures to address those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for the audit opinion. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement due to error, as fraud may involve collusion, falsification, deliberate omissions, misrepresentation or circumvention of internal control;
- he obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control;
- he assesses the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as the related disclosures in the consolidated financial statements;
- he assesses the appropriateness of management's application of the going concern accounting policy and, based on the information gathered, whether there is any material uncertainty related to events or circumstances that may affect the company's ability to continue as a going concern. This assessment is based on information gathered up to the date of its report, bearing in mind that subsequent events or circumstances could call into question the going concern principle. If the auditor concludes that there is a material uncertainty, he draws the attention of the readers of his report to the information provided in the consolidated financial statements about that uncertainty or, if that information is not provided or is not relevant, he issues a qualified opinion or a refusal to certify;
- he evaluates the overall presentation of the consolidated accounts and assessing whether the consolidated accounts reflect the underlying transactions and events in a fair presentation;

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- concerning the financial information of the persons or entities included in the scope of consolidation, he gathers elements that he considers sufficient and appropriate to express an opinion on the consolidated accounts. He is responsible for directing, supervising and performing the audit of the consolidated accounts and for expressing an opinion on those accounts.

The Statutory Auditors

Marcq en Baroeul, 23 December 2022
KPMG SA

Eric Delebarre
Associate

Paris La Défense, 23 December 2022
Mazars

Anne-Laure Rousselou
Associate