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Marienhofstraße 3  
01662 Meißen

## **ANNUAL FINANCIAL STATEMENTS**

at 31. December 2018

**B-A-L Germany AG**  
**Verwaltung eigenen Vermögens**

Poststraße 5

01662 Meißen

Tax office:   Meißen

Tax No.:     209/100/02393

## BALANCE SHEET as at 31. December 2018

## B-A-L Germany AG Verwaltung eigenen Vermögens, Meißen

## ASSETS

	EUR	Financial year EUR	Previous year EUR
<b>A. Fixed assets</b>			
I. Intangible fixed assets			
1. Purchased concessions, industrial and similar rights and assets and licences in such rights and assets		3.543,00	139,00
II. Tangible fixed assets			
1. Land, land rights and buildings, including buildings on third-party land	950.430,29		230.804,54
2. Other equipment, operating and office equipment	2.506,00		0,00
3. Prepayments and assets under construction	<u>47.142,89</u>		<u>3.683,76</u>
		1.000.079,18	234.488,30
<b>B. Current assets</b>			
I. Receivables and other assets			
1. Trade receivables	5.682,66		2.858,29
2. Other assets	<u>227.048,59</u>		<u>229.079,65</u>
		232.731,25	231.937,94
- of which from shareholders EUR 7.990,21 (EUR 10.732,07)			
- of which due after more than one year EUR 112.619,45 (EUR 226.266,42)			
II. Cash-in-hand, central bank balances, bank balances and cheques		515.561,08	8.734,08
<b>C. Prepaid expenses</b>		18.972,90	0,00
		<u>1.770.887,41</u>	<u>475.299,32</u>

## BALANCE SHEET as at 31. December 2018

## B-A-L Germany AG Verwaltung eigenen Vermögens, Meißen

## EQUITY AND LIABILITIES

	EUR	Financial year EUR	Previous year EUR
<b>A. Equity</b>			
I. Subscribed capital		1.300.000,00	50.000,00
II. Capital reserves		120.000,00	0,00
III. Accumulated losses brought forward		1.785,50-	5.010,67-
IV. Net loss for the financial year		97.514,83-	3.225,17
<b>B. Contributions paid in to implement a capital increase</b>			
		0,00	200.000,00
<b>C. Provisions</b>			
1. Provisions for taxes	668,81		538,99
2. Other provisions	<u>14.812,66</u>		<u>16.160,41</u>
		15.481,47	16.699,40
<b>D. Liabilities</b>			
1. Liabilities to banks	50.590,00		0,00
- of which due after more than one year EUR 50.590,00 (EUR 0,00)			
2. Trade payables	53.832,40		1.635,70
- of which due within one year EUR 53.832,40 (EUR 1.635,70)			
3. Other liabilities	<u>329.859,87</u>		<u>208.495,72</u>
- of which to shareholders EUR 0,00 (EUR 324,70)		434.282,27	210.131,42
- of which taxes EUR 826,50 (EUR 0,00)			
- of which due within one year EUR 1.258,72 (EUR 200.324,70)			
- of which due after more than one year EUR 328.601,15 (EUR 8.171,02)			
Carry forward		1.770.463,41	475.045,32

Commercial law

## BALANCE SHEET as at 31. December 2018

**B-A-L Germany AG Verwaltung eigenen Vermögens, Meißen**

## EQUITY AND LIABILITIES

	EUR	Financial year EUR	Previous year EUR
Carry forward		1.770.463,41	475.045,32
<b>E. Deferred income</b>		424,00	254,00
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		1.770.887,41	475.299,32
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## INCOME STATEMENT from 01.01.2018 to 31.12.2018

## B-A-L Germany AG Verwaltung eigenen Vermögens, Meißen

	EUR	Financial year EUR	Previous year EUR
1. Sales		<u>87.751,69</u>	<u>55.227,00</u>
<b>2. Gross revenue for the period</b>		87.751,69	55.227,00
3. Other operating income			
a) Income from reversal of provisions	537,56		0,00
b) Miscellaneous other operating income	<u>3.694,06</u>	4.231,62	<u>28,34</u> 28,34
- of which currency translation gains EUR 231,02 (EUR 0,00)			
4. Cost of materials			
a) Cost of purchased services		1.799,28	270,00
5. Personnel expenses			
a) Wages and salaries	2.280,27		0,00
b) Social security, post-employment and other employee benefit costs	<u>702,01</u>	2.982,28	<u>0,00</u> 0,00
6. Depreciation, amortisation and write-downs			
a) Amortisation and write-downs of intangible fixed assets and depreciation and write downs of tangible fixed assets		11.972,10	4.885,33
7. Other operating expenses			
a) Occupancy costs	43.423,15		26.554,26
b) Insurance premiums, fees and contributions	513,34		292,00
c) Cost of third-party repairs and maintenance	2.807,47		2.138,81
d) Selling and distribution expenses	3.365,32		3.005,94
e) Miscellaneous operating costs	120.746,44		13.092,27
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Carry forward	170.855,72-	75.229,65	45.083,28- 5.016,73

## INCOME STATEMENT from 01.01.2018 to 31.12.2018

## B-A-L Germany AG Verwaltung eigenen Vermögens, Meißen

	EUR	Financial year EUR	Previous year EUR
Carry forward	170.855,72-	75.229,65	5.016,73 45.083,28-
f) Miscellaneous other operating expenses	<u>5.530,48</u>	176.386,20	<u>844,20</u> 45.927,48
8. Other interest and similar income - of which from affiliated companies EUR 137,70 (EUR 53,81)		11.075,46	1.167,23
9. Interest and similar expenses		5.621,21	671,08
10. Taxes on income		<u>244,79-</u>	<u>544,82</u>
<b>11. Net income/net loss after tax</b>		95.457,51-	4.123,86
12. Other taxes		2.057,32	898,69
<b>13. Net loss for the financial year</b>		<u>97.514,83</u>	<u>3.225,17-</u>