

Thomas Thieme

Marienhofstraße 3
01662 Meißen

ANNUAL FINANCIAL STATEMENTS

at 31. December 2022

B-A-L Germany AG
Verwaltung eigenen Vermögens

Poststraße 5

01662 Meißen

Tax office: Meißen

Tax No.: 209/100/02393

Balance sheet as at 31/12/2022

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

	EUR	Financial Year EUR	Prior Year EUR
A. Noncurrent assets			
I. Intangible fixed assets			
1. Purchased licences, trademarks and similar rights and values as well as licenses to such rights and values		10,284.00	21,547.00
II. Tangible fixed assets			
1. Properties, rights equivalent to real property and buildings, including buildings on third-party land	2,497,807.99		2,239,422.35
2. Other equipment, operating and office equipment	3.00		9.00
3. Advance payments made and construction in progress	<u>137,670.14</u>		<u>28,216.30</u>
		2,635,481.13	2,267,647.65
Total noncurrent asset		<u>2,645,765.13</u>	<u>2,289,194.65</u>
B. Current assets			
I. Receivables and other assets			
1. Trade receivables	231,155.80		127,571.27
2. Other assets	158,159.86		210,166.00
- of which remaining term greater than 1 year EUR 133,157.66 (EUR 112,276.72)			
		<u>389,315.66</u>	<u>337,737.27</u>
II. Cash on hand, central bank balances, bank balances, and checks		97,378.84	5,419.18
Total current assets		<u>486,694.50</u>	<u>343,156.45</u>
C. Prepaid expenses		9,980.81	12,137.82
		<u>3,142,440.44</u>	<u>2,644,488.92</u>

Balance sheet as at 31/12/2022

B-A-L Germany AG Verwaltung eigenen Vermögens, Meißen**TOTAL EQUITY AND LIABILITIES**

	EUR	Financial Year EUR	Prior Year EUR
A. Equity			
I. Subscribed capital		2,000,000.00	2,000,000.00
II. Capital reserves		560,000.00	560,000.00
III. Accumulated losses brought forward		322,184.84	331,678.98
IV. Net loss for the financial year		7,107.64	9,494.14-
Total equity		<u>2,230,707.52</u>	<u>2,237,815.16</u>
B. Provisions			
1. Other provisions		13,244.92	16,223.00
C. Liabilities			
1. Liabilities to financial institutions	50,147.67		50,000.00
- of which remaining term up to 1 year EUR 147.67 (EUR 0.00)			
- of which remaining term greater than 1 year EUR 50,000.00 (EUR 50,000.00)			
2. Trade payables	72,470.81		51,724.98
- of which remaining term up to 1 year EUR 72,470.81 (EUR 51,724.98)			
3. Other liabilities	770,465.52		284,889.78
- of which taxes EUR 196.33 (EUR 0.00)			
- of which social security EUR 0.00 (EUR 727.60)			
- of which remaining term up to 1 year EUR 405,283.96 (EUR 5,157.08)			
- of which remaining term greater than 1 year EUR 365,181.56 (EUR 279,732.70)			
		<u>893,084.00</u>	<u>386,614.76</u>
D. Prepaid expenses		5,404.00	3,836.00
		<u>3,142,440.44</u>	<u>2,644,488.92</u>

Accounts as at 31/12/2022

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

Account	Description	EUR	Financial Year EUR	Prior Year EUR
Purchased licences, trademarks and similar rights and values as well as licenses to such rights and values				
25	Other rights and assets	2.00		4,770.00
27	Computer software	<u>10,282.00</u>		<u>16,777.00</u>
			10,284.00	21,547.00
Properties, rights equivalent to real property and buildings, including buildings on third-party land				
85	Property values of developed land	178,562.57		153,734.93
140	Residential buildings	2,264,665.36		2,061,080.36
145	Garages	14,201.06		5,327.06
146	Outdoor facilities	9,571.00		10,939.00
148	Fixtures in residential buildings	<u>30,808.00</u>		<u>8,341.00</u>
			2,497,807.99	2,239,422.35
Other equipment, operating and office equipment				
420	Office fittings		3.00	9.00
Advance payments made and construction in progress				
79	Advance payments on land	11,367.30		11,367.30
159	Adv.paym.on resident.buildgs on own prop	<u>126,302.84</u>		<u>16,849.00</u>
			137,670.14	28,216.30
Trade receivables				
1400	Trade receivables		231,155.80	127,571.27
Other assets				
1500	Other assets	0.00		70,000.00
1501	Other assets rem. term 1 yr.	20,622.69		19,963.27
1502	Other assets rem. term > 1 yr.	133,157.66		112,276.72
1520	Rcvbls. health insurance funds AAG	69.34		0.00
1544	Receivables Bundesagentur für Arbeit	125.80		3,845.04
1549	Reclaimed corporate income tax	8.32		8.32
1600	Trade payables	4,175.72		4,063.43
1742	Social security liabilities	0.00		9.22
1759	Expctd contrb. owed social secur. funds	<u>0.33</u>		<u>0.00</u>
			158,159.86	210,166.00
of which remaining term greater than 1 year EUR 133,157.66 (EUR 112,276.72)				
1502	Other assets rem. term > 1 yr.			
Cash on hand, central bank balances, bank balances, and checks				
1201		97,374.58		1,216.24
1202		0.00		4,193.71
		<u>97,374.58</u>		<u>5,409.95</u>
Carried forward			3,035,080.79	2,626,931.92

Commercial law

Accounts as at 31/12/2022

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

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward	97,374.58	3,035,080.79	2,626,931.92 5,409.95
Cash on hand, central bank balances, bank balances, and checks			
1203	<u>4.26</u>	97,378.84	<u>9.23</u> 5,419.18
Prepaid expenses			
980 Prepaid expenses	3,330.71		2,975.00
981	<u>6,650.10</u>	9,980.81	<u>9,162.82</u> 12,137.82
		<u>3,142,440.44</u>	<u>2,644,488.92</u>

Accounts as at 31/12/2022

B-A-L Germany AG Verwaltung eigenen Vermögens, Meißen**TOTAL EQUITY AND LIABILITIES**

Account	Description	EUR	Financial Year EUR	Prior Year EUR
Subscribed capital				
800	Subscribed capital		2,000,000.00	2,000,000.00
Capital reserves				
841	Capital reserves/ shrs above not. amnt		560,000.00	560,000.00
Accumulated losses brought forward				
860	Retained profits bef apprprtn net profit	9,494.14-		0.00
868	Accumltd losses bef apprprtn net prft	<u>331,678.98</u>		<u>331,678.98</u>
			322,184.84	331,678.98
Net loss for the financial year				
	Net loss for the financial year		7,107.64	9,494.14-
Other provisions				
970	Other provisions	4,373.00		5,173.00
977	Provsns period-end closing/ audit costs	<u>8,871.92</u>		<u>11,050.00</u>
			13,244.92	16,223.00
Liabilities to financial institutions				
651		50,000.00		50,000.00
1202		<u>147.67</u>		<u>0.00</u>
			50,147.67	50,000.00
of which remaining term up to 1 year EUR 147.67 (EUR 0.00)				
1202				
of which remaining term greater than 1 year EUR 50,000.00 (EUR 50,000.00)				
651				
Trade payables				
1600	Trade payables		72,470.81	51,724.98
of which remaining term up to 1 year EUR 72,470.81 (EUR 51,724.98)				
1600	Trade payables			
Other liabilities				
1400	Trade receivables	4,471.35		4,172.92
1702	Other liabilities rem.term 1-5 yrs.	3,181.67		0.00
1703	Other liabilities rem.term > 5 yrs.	50,000.00		50,000.00
1705	Loans	50,000.00		50,000.00
1706	Loans rem. term 1 yr.	400,000.00		0.00
1707	Loans rem. term. btwn 1-5 yrs.	100,000.00		0.00
1708	Loans rem. term > 5 yrs.	126,500.17		155,833.45
1735	Sec deposit received rem. term > 5 yrs.	35,499.72		23,899.25
1740	Payroll liabilities	616.28		256.56
1741	Wage and church tax payables	196.33		0.00
Carried forward		<u>770,465.52</u>	<u>2,366,570.92</u>	<u>284,162.18</u> <u>2,355,763.14</u>

Commercial law

Accounts as at 31/12/2022

B-A-L Germany AG Verwaltung eigenen Vermögens, Meißen**TOTAL EQUITY AND LIABILITIES**

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward	770,465.52	2,366,570.92	2,355,763.14 284,162.18
Other liabilities			
1759 Expctd contrb. owed social secur. funds	<u>0.00</u>	770,465.52	<u>727.60</u> 284,889.78
of which taxes EUR 196.33 (EUR 0.00)			
1741 Wage and church tax payables			
of which social security EUR 0.00 (EUR 727.60)			
1759 Expctd contrb. owed social secur. funds			
of which remaining term up to 1 year EUR 405,283.96 (EUR 5,157.08)			
1400 Trade receivables			
1706 Loans rem. term 1 yr.			
1740 Payroll liabilities			
1741 Wage and church tax payables			
1759 Expctd contrb. owed social secur. funds			
of which remaining term greater than 1 year EUR 365,181.56 (EUR 279,732.70)			
1702 Other liabilities rem.term 1-5 yrs.			
1703 Other liabilities rem.term > 5 yrs.			
1705 Loans			
1707 Loans rem. term. btwn 1-5 yrs.			
1708 Loans rem. term > 5 yrs.			
1735 Sec deposit received rem. term > 5 yrs.			
Prepaid expenses			
990 Deferred income		5,404.00	3,836.00
		<u>3,142,440.44</u>	<u>2,644,488.92</u>

Income statement from 01/01/2022 to 31/12/2022

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

	EUR	Financial Year EUR	Prior Year EUR
1. Sales		303,772.43	295,946.65
2. Gross revenue		303,772.43	295,946.65
3. Other operating income			
a) Income from reversal of provisions	835.00		25.00
b) Miscellaneous other operating income	<u>23,150.90</u>		<u>49,156.24</u>
		23,985.90	49,181.24
4. Cost of materials			
a) Cost of raw materials, consumables and supplies, and of purchased merchandise	29.45-		13.00-
b) Expenses for purchased services	<u>1,300.00</u>		<u>0.00</u>
		1,270.55	13.00-
5. Personnel expenses			
a) Wages and salaries	6,916.59		1,398.52
b) Social security costs and expenses related to pension plans and for support	<u>4,388.02</u>		<u>9,352.16</u>
		11,304.61	10,750.68
6. Depreciation and amortization			
a) Of noncurrent intangible assets and property, plant and equipment		57,364.33	58,993.16
7. Other operating expenses			
a) Occupancy costs	156,152.99		136,857.66
b) Insurance premiums, fees and contributions	397.50		205.50
c) Cost of third-party repairs and maintenance	18,088.82		24,495.70
d) Advertising and travel expenses	118.66		111.14
e) Selling and distribution expenses	6,009.50		5,613.62
f) Miscellaneous operating costs	46,926.60		55,724.67
g) Miscellaneous other operating expenses	<u>18,997.11</u>		<u>28,277.33</u>
		246,691.18	251,285.62
8. other interest and similar income		216.61	155.46
9. Interest and similar expenses		12,598.94	9,040.74
10. Taxes on income		1.79	2.51
11. Net income/net loss after tax		1,256.46-	15,223.64
12. Other taxes		5,851.18	5,729.50
13. Net loss for the financial year		7,107.64	9,494.14-

Income statement accounts from 01/01/2022 to 31/12/2022

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

Account	Description	EUR	Financial Year EUR	Prior Year EUR
Sales				
8105	Tx-xmpt sls 4 no. 12 UStG (rent/leasing)	224,994.12		220,604.00
8106		<u>78,778.31</u>		<u>75,342.65</u>
			303,772.43	295,946.65
Income from reversal of provisions				
2735	Income from reversal of provisions		835.00	25.00
Miscellaneous other operating income				
2520	Prior - period income	23,081.56		49,106.53
2749	Refunds AAG	<u>69.34</u>		<u>49.71</u>
			23,150.90	49,156.24
Cost of raw materials, consumables and supplies, and of purchased merchandise				
3730	Cash discounts received		29.45-	13.00-
Expenses for purchased services				
3109	Purchased services, no input tax		1,300.00	0.00
Wages and salaries				
4100	Wages and salaries	5,941.60		15,763.66
4155	Employment agency subsidies	4,734.24-		19,850.39-
4194	Flat-rate taxes marg part-time workers	111.95		107.54
4195	Wages for marginal part-time work	<u>5,597.28</u>		<u>5,377.71</u>
			6,916.59	1,398.52
Social security costs and expenses related to pension plans and for support				
4130	Statutory social security expenses	2,456.19		7,666.51
4138	Contrib. to occup. health/safety agency	62.91		50.00
4140	Vol. social benfts not subj to wage tx	230.00		48.59
4144	Social sec. contr. marginal p-t workers	<u>1,638.92</u>		<u>1,587.06</u>
			4,388.02	9,352.16
Depreciation and amortization				
Of noncurrent intangible assets and property, plant and equipment				
4822	Amortisation of intngbl fixed assets	11,263.00		13,648.00
4830	Depreciation of tangible fixed assets	6.00		618.00
4831	Depreciation of buildings	<u>46,095.33</u>		<u>44,727.16</u>
			57,364.33	58,993.16
Occupancy costs				
4220	Real property leases (immovable prop.)	9,369.37		9,370.68
4240	Gas, electricity, water	2,208.43		2,418.34
4241		3,579.68		3,662.83
4242		13,624.49		7,855.98
4243		6,288.45		6,654.73
4250	Cleaning	0.00		89.25
Carried forward		<u>35,070.42-</u>	<u>257,818.84</u>	<u>30,051.81-</u> <u>275,397.05</u>

Income statement accounts from 01/01/2022 to 31/12/2022

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

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward	35,070.42-	257,818.84	275,397.05 30,051.81-
Occupancy costs			
4253	109,414.10		90,540.25
4290 Real estate expenses, operating	49.08		366.67
4291	4,625.09		6,325.48
4292	1,717.72		1,951.39
4293	5,109.73		7,145.29
4294	<u>166.85</u>		<u>476.77</u>
		156,152.99	136,857.66
Insurance premiums, fees and contributions			
4380 Contributions	167.75		143.50
4396 Late filing penalties/ admin. fines	<u>229.75</u>		<u>62.00</u>
		397.50	205.50
Cost of third-party repairs and maintenance			
4805 Repairs/maintenance operat/office equipm	350.36		0.00
4809 Other repairs and maintenance	<u>17,738.46</u>		<u>24,495.70</u>
		18,088.82	24,495.70
Advertising and travel expenses			
4640 Corporate hospitality expenses	118.66		101.64
4655 Non-deductible business expenses	<u>0.00</u>		<u>9.50</u>
		118.66	111.14
Selling and distribution expenses			
4760 Selling commissions		6,009.50	5,613.62
Miscellaneous operating costs			
2385 Non-deductible half sprvsry brd remunrtn	400.00		400.00
2386 Dedctbl supervisory board remuneration	400.00		400.00
4900 Other operating expenses	2,010.02		190.60
4910 Postage	164.03		364.03
4930 Office supplies	188.80		0.00
4945 Training costs	0.00		117.81
4950 Legal and consulting expenses	13,491.96		662.12
4951	15,415.02		39,043.11
4955 Bookkeeping expenses	455.77		769.93
4957 Period-end closing and audit costs	8,906.60		8,650.00
4970 Incidental monetary transaction costs	1,562.55		1,162.20
4980 Operating supplies	29.98		45.00
4997 Administrative expenses	<u>3,901.87</u>		<u>3,919.87</u>
		46,926.60	55,724.67
Miscellaneous other operating expenses			
2020 Prior-period expenses		18,997.11	28,277.33
Carried forward		<u>11,127.66</u>	<u>24,111.43</u>

Income statement accounts from 01/01/2022 to 31/12/2022

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

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward		11,127.66	24,111.43
other interest and similar income			
2650 Other interest and similar income		216.61	155.46
Interest and similar expenses			
2110 Interest expenses on short-term debt	4.72		3.61
2120 Interest expense on long-term debt	10,081.50		6,142.31
2126 Borrowing costs for fixed assets	<u>2,512.72</u>		<u>2,894.82</u>
		12,598.94	9,040.74
Taxes on income			
2200 Corporate income tax	0.00		4.00-
2204 Corp. incm tax refunds prior years	0.00		2.62
2208 Solidarity surcharge	0.00		0.17-
2209 Solidarity surcharge for prior years	0.00		0.01-
2213 Withholding tax investment income, 25%	1.70		3.90
2216 Soliarity surcharge withholding tax 25%	<u>0.09</u>		<u>0.17</u>
		1.79	2.51
Other taxes			
2375 Land tax		5,851.18	5,729.50
Net loss for the financial year		<u>7,107.64</u>	<u>9,494.14-</u>