

INTERIM BALANCE SHEET ACCOUNTS as at 31.03.2018

Onward Technologies GmbH
Frankfurt am Main

ASSETS

Account	Description	EUR	Financial year EUR	Previous year EUR
	Other equipment, operating and office equipment			
410	Office equipment	779,00		1.693,00
420	Office fittings	<u>2.820,00</u>		<u>3.243,00</u>
			3.599,00	4.936,00
	Orders in progress			
7095	Orders in progress		72.540,00	20.000,00
	Trade receivables			
1400	Trade receivables		238.607,20	385.515,86
	Other assets			
1525	Security deposits	4.800,00		4.800,00
1530	Receivables from employees (payroll)	333,33		999,99
1600	Trade payables	<u>105,90</u>		<u>0,00</u>
			5.239,23	5.799,99
	Cash-in-hand, central bank balances, bank balances and cheques			
1210	Deutsche Bank account No.: 0808032700		44.065,92	28.982,01
	Deficit not covered by equity			
	Equity deficit		655,83	0,00
	Balance class 9			
9000	Balances brought fwd, G/L accounts	383.719,07		0,00
9008	Balances brought forward, receivables	385.515,86-		0,00
9009	Balances brought forward, payables	<u>20.879,79</u>		<u>0,00</u>
			19.083,00	0,00
	Other assets			
1748	Liabls for expenses of employees		443,56	0,00
	Total assets		384.233,74	445.233,86

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EQUITY AND LIABILITIES

Account	Description	EUR	Financial year EUR	Previous year EUR
	Subscribed capital			
800	Subscribed capital		25.000,00	25.000,00
	Capital reserves			
840	Capital reserves		324.165,00	324.165,00
	Accumulated losses brought forward			
860	Retained profits bef apprprtn net profit	241.485,94		74.045,36
868	Accumlted losses bef apprprtn net prft	<u>538.258,17-</u>		<u>538.258,17-</u>
			296.772,23-	464.212,81-
	Net loss for the financial year			
	Net loss for the financial year		53.048,60-	167.440,58
	Deficit not covered			
	Equity deficit		655,83	0,00
	Other provisions			
965	Provisions for personnel expenses	7.500,00		7.500,00
970	Other provisions	51.785,25		3.150,00
977	Provsns period-end closing/ audit costs	<u>10.000,00</u>		<u>7.455,00</u>
			69.285,25	18.105,00
	Trade payables			
1600	Trade payables		1.405,77	19.367,26
	Liabilities to affiliated companies			
1631	Trd pybls to affltd comp due w/in1 y		284.394,47	323.663,26
	Other liabilities			
1571	Deductible input tax, 7%	23,82-		183,80-
1576	Deductible input tax, 19%	5.911,69-		9.442,03-
1577	Dedctbl inpt tax sec 13b UStG 19%	132.547,53-		187.804,56-
1741	Wage and church tax payables	3.860,44		8.046,67
1742	Social security liabilities	798,72		1.579,06
1748	Liablt for expenses of employees	0,40		1.512,53
1776	VAT, 19%	132.877,87		244.410,10
1780	VAT prepayments	100.772,40-		195.133,96-
1781	VAT prepayments 1/11	19.083,00-		19.083,00-
1787	VAT under section 13b UStG, 19%	132.547,53		187.804,56
1790	VAT, previous year	1.681,27-		0,00
1794	VAT last purchaser trian. trans.	<u>19.083,00</u>		<u>0,00</u>
			29.148,25	31.705,57
	Total equity and liabilities		384.233,74	445.233,86

Income statement ACCOUNTS from 01.04.2017 to 31.03.2018

Onward Technologies GmbH
Frankfurt am Main

Account	Description	EUR	Financial year EUR	Previous year EUR
Sales				
8336	Tax-exempt other serv. s. 18b UStG	297.091,07		437.641,33
8338	Tax-exempt sales 3rd country	183.563,95		282.194,71
8400	Revenue, 19% VAT	699.357,24		1.287.244,25
8736	Cash discounts granted, 19% VAT	<u>0,00</u>		<u>875,28-</u>
			1.180.012,26	2.006.205,01
Increase in orders in progress				
8977	Inventory changes – orders in progress		52.540,00	10.848,00
Income from reversal of provisions				
2735	Income from reversal of provisions		1.403,81	648,65
Miscellaneous other operating income				
2520	Prior - period income	674,56		280,81
2660	Currency translation gains	122,40		954,13
2709	Other infrequent income	1,00		0,00
2749	Refunds AAG	<u>233,33</u>		<u>8.259,03</u>
			1.031,29	9.493,97
Cost of purchased services				
3125	Serv. suppl foreign contr. 19% i.t. /VAT		742.556,18-	947.027,85-
Wages and salaries				
4120	Salaries		374.167,14-	652.439,94-
Social security, post-employment and other employee benefit costs				
4130	Statutory social security expenses	80.282,11-		147.607,38-
4138	Contrib. to occup. health/safety agency	650,00-		2.700,00-
4169	Relocation costs	<u>3.106,45-</u>		<u>12.823,77-</u>
			84.038,56-	163.131,15-
Depreciation, amortisation and write-downs				
Amortisation and write-downs of intangible fixed assets and depreciation and write downs of tangible fixed assets				
4830	Depreciation of tangible fixed assets	1.337,00-		1.186,12-
4855	Immediate write-off of low-value assets	<u>0,00</u>		<u>287,00-</u>
			1.337,00-	1.473,12-
Occupancy costs				
4210	Rent (immovable property)	26.000,00-		25.400,00-
4240	Gas, electricity, water	456,95-		733,90-
4250	Cleaning	<u>0,00</u>		<u>103,67-</u>
			26.456,95-	26.237,57-
Carry forward			6.431,53	236.886,00

Income statement ACCOUNTS from 01.04.2017 to 31.03.2018

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Account Description	EUR	Financial year EUR	Previous year EUR
Carry forward		6.431,53	236.886,00
Insurance premiums, fees and contributions			
4380 Contributions	1.296,00-		1.275,40-
4396 Late filing penalties/ admin. fines	<u>0,00</u>		<u>69,30-</u>
		1.296,00-	1.344,70-
Vehicle fleet expenses			
4595 Third-party vehicle expenses		623,78-	0,00
Advertising and travel expenses			
4630 Gifts, deductible, without s. 37b EStG	0,00		17,01-
4640 Corporate hospitality expenses	0,00		78,00-
4650 Entertainment expenses	0,00		104,79-
4654 Non-deductible entertainm. expenses	0,00		44,92-
4663 Employee travel expnses, cost of travel	2.143,53-		12.427,44-
4664 Employee trav. expn, addnl substnc costs	91,78-		100,48-
4666 Employee trav. expn, accommodation costs	<u>875,20-</u>		<u>1.267,95-</u>
		3.110,51-	14.040,59-
Miscellaneous operating costs			
4909 Purchased services/third-party services	766,81-		0,00
4910 Postage	84,40-		363,55-
4920 Telephone	958,24-		2.544,25-
4925 Fax and Internet costs	292,96-		351,96-
4930 Office supplies	0,00		263,63-
4946 Voluntary social benefits	14,36-		328,13-
4950 Legal and consulting costs	18.173,32-		14.832,54-
4955 Bookkeeping costs	13.063,75-		21.612,43-
4957 Period-end closing and audit costs	4.000,00-		6.000,00-
4960 Rent fixtures/fittings (movable assets)	3.304,85-		544,00-
4964 Expensions for licences, concessions	0,00		37,81-
4970 Incidental monetary transaction costs	585,00-		1.135,49-
4971 Service Charges	475,00-		1.620,18-
4980 Operating supplies	<u>33,61-</u>		<u>68,96-</u>
		41.752,30-	49.702,93-
Losses on write-downs or on disposal of current assets and transfers to valuation allowances on receivables			
2402 Bd dbt allow tx-xmpt intra-EU supl.gds		4.196,00-	0,00
Miscellaneous other operating expenses			
2020 Prior-period expenses	5.411,35-		3.427,93-
2150 Currency translation losses	<u>100,32-</u>		<u>929,27-</u>
		5.511,67-	4.357,20-
Carry forward		50.058,73-	167.440,58

Income statement ACCOUNTS from 01.04.2017 to 31.03.2018

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Account Description	EUR	Financial year EUR	Previous year EUR
Carry forward		50.058,73-	167.440,58
Other taxes			
2285 Backpayments of othr txs for prior years		2.989,87-	0,00
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Net loss for the financial year			
Net loss for the financial year		53.048,60-	167.440,58
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