

## 2.1 Balance sheet as at 31 December 2020

(after appropriation of result)

		<u>2020</u>		<u>2019</u>	
		€	€	€	€
<b>Assets</b>					
<b>Current assets</b>					
<b>Receivables</b>					
Taxes and social security charges	1	1.473		793	
Other receivables and accrued income	2	443.223		386.039	
		<u>444.696</u>		<u>386.832</u>	
<b>Cash and cash equivalents</b>	3	363.190		416.362	
		<u>807.886</u>		<u>803.194</u>	

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		<u>2020</u>		<u>2019</u>	
		€	€	€	€
<b>Liabilities</b>					
<b>Equity</b>	4				
Share capital		1		1	
Share premium reserve		439.929		439.929	
Other reserve		-64		-64	
		<u>          </u>		<u>          </u>	
			439.866		439.866
<b>Short-term liabilities</b>					
Trade payables	5	10.110		448	
Liabilities to other participations	6	356.110		326.638	
Other liabilities and accrued expenses	7	1.800		36.242	
		<u>          </u>		<u>          </u>	
			368.020		363.328
			<u>          </u>		<u>          </u>
			807.886		803.194
			<u>          </u>		<u>          </u>

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## 2.2 Profit and loss account for the year 2020

		2020		2019	
		€	€	€	€
<b>Net Turnover</b>	8	448.661		407.590	
Cost of sales	9	-9.275		-63.096	
<b>Gross margin</b>			439.386		344.494
Gifts	10	392.668		328.891	
Other operating expenses	11	26.435		15.098	
<b>Total of sum of expenses</b>			419.103		343.989
<b>Total of operating result</b>			20.283		505
Financial income and expense	12		-20.283		-505
<b>Total of result before tax</b>			-		-
Income tax expense			-		-
<b>Total of result after tax</b>			-		-

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## 2.3 Cash flow statement for the year 2020

	<u>2020</u>		<u>2019</u>
	€	€	€
<b>Total of cash flows from (used in) operating activities</b>			
Operating result		20.283	505
Adjustments for			
Exchange rate differences		-13.449	-
Changes in working capital			
Receivables from associated companies			1.691
Decrease (increase) in other receivable	-57.864		-27.434
Increase (decrease) in other payables	4.692		352.461
		<u>-53.172</u>	<u>326.718</u>
<b>Total of cash flows from (used in) operations</b>		-46.338	327.223
Interest paid		-6.834	-505
<b>Total of cash flows from (used in) operating activities</b>		<u>-53.172</u>	<u>326.718</u>
<b>Total of increase (decrease) in cash and cash equivalents</b>		<u>-53.172</u>	<u>326.718</u>
<b>Movement in cash and cash equivalents</b>			
Cash and cash equivalents at the beginning of the period		416.362	89.644
Increase (decrease) cash and cash equivalents		-53.172	326.718
Cash and cash equivalents at the end of the period		<u>363.190</u>	<u>416.362</u>