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Data Virtuality GmbH

Leipzig

Annual financial statements for the financial year from January 1st, 2020 to December 31st, 2020**balance sheet****assets**

	12/31/2020 EUR	12/31/2019 EUR
A. Fixed assets	2,425,968.06	1,865,504.99
I. Intangible assets	2,418,978.12	1,853,367.05
II. Tangible assets	4,643.00	9,791.00
III. financial investments	2,346.94	2,346.94
B. Current Assets	930,309.15	715,709.69
I. Receivables and Other Assets	338,404.89	236,316.24
thereof with a remaining term of more than one year	14,708.23	
II. Cash on hand, Bundesbank balances, bank balances and checks	591,904.26	479,393.45
C. Prepaid expenses	38,727.16	15,164.48
D. Shortage not covered by equity		290,349.15
assets	3,395,004.37	2,886,728.31

liabilities

	12/31/2020 EUR	12/31/2019 EUR
A. Equity	37,808.30	0.00
I. Drawn capital	56,358.00	56,358.00
II. Called-up Capital	52,572.00	52,572.00
III. own shares	3,786.00	3,786.00
IV. Capital Reserve	4,451,097.44	4,451,097.44
V. Loss carryforward	4,794,018.59	4,928,555.48
VI. net income	328,157.45	134,536.89
VII. Uncovered Shortfall		290,349.15
B. Provisions	77,560.00	234,041.14
C. Liabilities	2,369,511.25	1,742,673.93
thereof with a remaining term of up to one year	122,300.13	478,028.25
thereof with a remaining term of more than one year	2,247,211.12	1,264,645.68
thereof to shareholders	21,176.67	
D. Accruals and Accruals	910,124.82	910,013.24
liabilities	3,395,004.37	2,886,728.31

Attachment**I. General information**

The company bears the company name Data Virtuality GmbH and has its registered office in 04109 Leipzig, Katharinenstr. 15. It was entered in the Leipzig Commercial Register on April 18, 2012 under registration number HRB 28168.

With a balance sheet total of EUR 3,395 thousand (previous year: EUR 2,873 thousand), sales of EUR 2,004 thousand (previous year: EUR 2,098 thousand) and 19 (previous year: 23) employees, the company is one of the small corporations i. S.v. § 267 paragraph 1 i. In conjunction with Section 264 (4) HGB. It is therefore not subject to an audit in accordance with §§ 316 et seq. HGB.

Der Jahresabschluss wird auf der Grundlage der Gliederungs-, Bilanzierungs- und Bewertungsvorschriften des Handelsgesetzbuches aufgestellt. Ergänzend zu diesen Vorschriften werden die Regelungen des GmbH-Gesetzes angewendet.

Die Gewinn- und Verlustrechnung ist nach dem Gesamtkostenverfahren gemäß § 275 Abs. 2 HGB gegliedert.

Aus Gründen der Bilanzklarheit werden die Bezeichnungen einiger Posten ihrem tatsächlichen Inhalt entsprechend angepasst.

Der Jahresabschluss wird vor Ergebnisverwendung aufgestellt.

Es werden die gesetzlichen Erleichterungen für kleine Kapitalgesellschaften teilweise in Anspruch genommen.

II. Bilanzierungs- und Bewertungsmethoden

The present annual financial statements have been prepared using the classification and valuation principles used for the previous year's financial statements and on the assumption that the company will continue as a going concern.

In addition to the planned sales and payments for the financial years 2021 and 2022, the going concern depends on the agreement on the repayment modalities of existing shareholder loans. Currently, shareholder loans in the amount of EUR 1,127 thousand have been granted for an indefinite period, without a repayment date being specified, and in the amount of EUR 429 thousand until December 31, 2023.

If, contrary to expectations, the planned payments and the planned annual results cannot be achieved to a large extent and/or the shareholder loans unexpectedly fall due, the continued existence of the company is at risk.

Intangible **assets and property, plant and equipment** are recognized at acquisition and production cost less scheduled depreciation. Depreciation is made on a straight-line basis over the usual useful life of 3 to 5 years.

The **self-created intangible assets** are valued at the production costs, which are determined from the direct personnel costs and directly attributable third-party services plus overhead surcharge (including administrative overheads). Subsidies received are deducted from the production costs.

Low-value assets with acquisition costs of up to EUR 800.00 are recognized at acquisition cost and written off in full in the year of acquisition, in line with Section 6 (2) EStG.

Shares in affiliated companies are accounted for at acquisition cost. The acquisition costs in foreign currency are converted at the exchange rate on the acquisition date.

Receivables **and other assets** are reported at their nominal value in accordance with Section 253 (1) HGB. Where necessary, individual value adjustments were made. To hedge against the general default and financing risk, a general allowance of 1% is made for trade receivables that are not individually impaired. Foreign currency receivables are translated at the lower of the acquisition rate or the closing rate.

Cash and **cash equivalents** are stated at their nominal amount.

Payments made before the balance sheet date that represent expenses for a specific period after the balance sheet date are shown as **prepaid expenses**.

Equity is accounted for at nominal value .

The **provisions** take into account all identifiable risks and uncertain liabilities. They are formed based on prudent business judgment in the amount of the necessary settlement amount.

Liabilities are valued at the settlement amount in accordance with Section 253 (1) sentence 2 HGB.

Transactions in **foreign currency** were posted at the respective daily exchange rate. Liabilities in foreign currencies with a remaining term of no more than one year were valued at the euro reference rate on the balance sheet date (Section 256a HGB).

Deferred **income** is recognized at the pro rata amount of income relating to income for a specific period after the balance sheet date.

III. Balance sheet information

Capital assets

The development of the fixed assets as well as the depreciation of the financial year for the individual items of the fixed assets result from the fixed assets schedule attached as Annex 1 to the Notes.

The company has capitalized two internally generated intangible assets since the 2017 financial year. Production costs of EUR 599 thousand were capitalized in 2020 (previous year: EUR 650 thousand). Subsidies were deducted from production costs.

Receivables and other assets

Receivables and other assets only have a remaining term of up to one year. Receivables from affiliated companies relate entirely to trade receivables.

Other provisions

A cost increase rate of 1% is taken into account when assessing the provision for storing business records. The settlement amount is discounted using the gross method in accordance with the Ordinance on the Determination and Disclosure of Rates for Discounting Provisions (Return AbzinsV).

liabilities

The remaining terms and the type and amount of collateral for the liabilities shown in the balance sheet are shown in Appendix 2 to the Notes.

Liabilities to shareholders include mezzanine loans from shareholders, which bear interest at 10% pa. The loan agreements contain subordination agreements. With letters from April and May 2021 from two shareholders, the loan of EUR 1,127k is extended indefinitely and the loan of EUR 492k until December 31, 2023.

Other liabilities include a typical silent partnership for which subordination was agreed.

IV. Information on the profit and loss account

Other operating income and expenses

Other operating income includes income from currency translation in the amount of EUR 5,272.71 (previous year: EUR 1,702.31) and other operating expenses include expenses from currency translation in the amount of EUR 1,359.32 (previous year: EUR 1,369.29). .

V. Other information

Managing directors

In the 2020 financial year, as in the previous year, the business will be managed by Dr. Nick Golovin, Germering. The managing director has sole power of representation and is exempt from the restrictions in accordance with Section 181 of the German Civil Code.

workers

An average of 19 people are employed in the financial year.

VI. Appropriation of the annual result

The management proposes carrying forward the net profit for the 2020 financial year in the amount of EUR 328,157.45 together with the loss carryforward to new account.

Leipzig, June 24, 2021

Data Virtuality GmbH

dr Nick Golovin

other report components

	Acquisition and production costs			
	01/01/2020 EUR	Additions EUR	Departures EUR	12/31/2020 EUR
I. Intangible assets				
1. self-created software	1,970,850.79	598,977.07	0.00	2,569,827.86
2. Purchased software	57,136.67	0.00	0.00	57,136.67
3. advance payments made	0.00	8,100.00	0.00	8,100.00
	2,027,987.46	607,077.07	0.00	2,635,064.53
II. Tangible assets				
- Other equipment, factory and office equipment	87,908.04	3,927.78	./ 4,469.72	87,366.10
	87,908.04	3,927.78	./ 4,469.72	87,366.10
III. financial investments				
- Shares in affiliated companies	2,346.94	0.00	0.00	2,346.94
	2,346.94	0.00	0.00	2,346.94
total fixed assets	2,118,242.44	611,004.85	./ 4,469.72	2,724,777.57
		accumulated depreciation		
	01/01/2020 EUR	Depreciation for the financial year EUR	Depreciation on disposals EUR	12/31/2020 EUR
I. Intangible assets				
1. self-created software	117,487.74	41,466.00	0.00	158,953.74
2. Purchased software	57,132.67	0.00	0.00	57,132.67
3. advance payments made	0.00	0.00	0.00	0.00
	174,620.41	41,466.00	0.00	216,086.41
II. Tangible assets				
- Other equipment, factory and office equipment	78,117.04	8,947.78	./ 4,341.72	82,723.10
	78,117.04	8,947.78	./ 4,341.72	82,723.10
III. financial investments				
- Shares in affiliated companies	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
total fixed assets	252,737.45	50,413.78	./ 4,341.72	298,809.51
			book values	
			12/31/2020 EUR	12/31/2019 EUR
I. Intangible assets				
1. self-created software			2,410,874.12	1,853,363.05
2. Purchased software			4.00	4.00
3. advance payments made			8,100.00	0.00
			2,418,978.12	1,853,367.05
II. Tangible assets				
- Other equipment, factory and office equipment			4,643.00	9,791.00
			4,643.00	9,791.00
III. financial investments				
- Shares in affiliated companies			2,346.94	2,346.94
			2,346.94	2,346.94
total fixed assets			2,425,968.06	1,865,504.99

Liabilities schedule as of December 31, 2020

	12/31/2020 EUR	Remaining term up to 1 year EUR	Residual term 1 to 5 years EUR	Residual term more than 5 years EUR	thereof secured EUR	type of backup
1. Liabilities to banks	500,000.00	27,777.78	222,222.22	250,000.00	0.00	---
(Previous year:	0.00	0.00	0.00	0.00	0.00)	
2. Trade Accounts Payable	81,630.63	81,630.63	0.00	0.00	0.00	---
(Previous year:	18,406.94	18,406.94	0.00	0.00	0.00)	
3. Liabilities to affiliated companies	0.00	0.00	0.00	0.00	0.00	---
(Previous year:	7,739.21	7,739.21	0.00	0.00	0.00)	

	12/31/2020 EUR	Remaining term up to 1 year EUR	Residual term 1 to 5 years EUR	Residual term more than 5 years EUR	thereof secured EUR	type of backup
4. Liabilities to shareholders	1,747,211.12	1,747,211.12	0.00	0.00	0.00	---
(Previous year:	1,648,211.12	1,648,211.12	0.00	0.00	0.00)	
5. other liabilities	40,669.50	19,492.83	21,176.67	0.00	0.00	---
(Previous year:	54,512.98	54,512.98	0.00	0.00	0.00)	
	2,369,511.25	1,876,112.36	243,398.89	250,000.00	0.00	
(Previous year:	1,728,870.25	1,728,870.25	0.00	0.00	0.00)	

Information on the determination:

The annual financial statements were approved on July 6th, 2021.
