

Balance sheet as at 31 December
(in Swiss Francs)

	2019	2018
Assets		
Current assets		
Cash and cash equivalents	1'320'601	69'810
Other current receivables	9'392	1'114
	<u>1'329'993</u>	<u>70'924</u>
Non-current assets		
Loan receivable from subsidiary	2'437'585	1'107'020
Accrued interest on loan receivable from subsidiary	246'556	42'371
Investments	50'154	752
Non-paid up share capital	0	50'000
	<u>2'734'295</u>	<u>1'200'143</u>
Total assets	<u><u>4'064'288</u></u>	<u><u>1'271'067</u></u>
Liabilities and shareholders' equity		
Current liabilities		
Short-term interest bearing liabilities		
third parties	230'813	0
Trade accounts payables		
third parties	200'160	4'652
related parties	5'411	33'494
Other current liabilities		
third parties	15'831	2'194
accrued interest on interest bearing liabilities	9'534	2'117
Accrued liabilities	63'812	2'500
Tax provision	5'288	150
	<u>530'849</u>	<u>45'107</u>
Non current liabilities		
Long-term interest bearing liabilities		
third parties	499'515	1'154'954
Other long-term liabilities		
third parties	84'248	0
Provision for unrealised exchange gains	24'190	0
	<u>607'953</u>	<u>1'154'954</u>
Shareholders' equity		
Share capital	165'191	100'000
Capital reserve	3'729'780	0
Loss carried forward	-28'994	0
Loss for the financial period	-940'491	-28'994
	<u>2'925'486</u>	<u>71'006</u>
Total liabilities and shareholders' equity	<u><u>4'064'288</u></u>	<u><u>1'271'067</u></u>

candi solar AG, Zürich**Profit and loss account for the period
(in Swiss Francs)**

	01.01.-31.12. 2019	24.01.-31.12. 2018
Other income	25'836	35'000
Operating income	25'836	35'000
Purchased services	0	-63'931
Gross margin after purchased services	25'836	-28'931
Personnel expenses	-157'481	-14'276
Gross margin after personnel expenses	-131'645	-43'207
Rent expenses	-3'629	0
Legal and professional expenses	-543'725	-13'242
Travel expenses	-26'745	-14'918
Other operating expenses	-18'438	-5'389
Total other operating expenses	-592'537	-33'549
Operating result before financial items and taxes	-724'182	-76'756
Interest expenses on liabilities against third parties	-281'536	-2'117
Other financial expenses	-4'753	-484
Interest income on loans receivable from subsidiary	204'184	42'371
Exchange differences	-100'245	8'142
Extraordinary expenses	-28'649	0
Operating result before taxes	-935'181	-28'844
Taxes	-5'310	-150
Loss for the financial period	-940'491	-28'994