

Press Release

THE BOARD OF DIRECTORS APPROVED THE HALF-YEAR REPORT AS OF DECEMBER 31st, 2020

DOUBLE-DIGIT GROWTH IN PRODUCTION VALUE

- The value of production reached € 31.3 million, +16.3% YoY
- EBITDA¹ at € 1.1 million, up 7.1% YoY (EBITDA margin at 3.6%)
- Net result at € 0.2 million, in line with H1 2020
- Positive Net Financial Position (cash) stands at € 6.9 million, compared with € 0.9 million as of Dec. 31st, 2019
- Total investments stand at € 2 million, of which € 0.6 million allocated to platform development
- Currently almost 43.000 Points of Delivery under management for the Reseller segment

Saluzzo (CN), March 26th, 2021 – eVISO S.p.A. (symbol: EVS.MI) – a company that has developed an artificial intelligence platform that creates value on the market of physical commodities with actual delivery, characterized by a specified and mandatory delivery date – announces that, in its meeting held today, the Board of Directors reviewed and approved the Half-Year Report as of December 31st, 2020, drawn up in accordance with the AIM Italia Issuers' Regulation and in compliance with Italian accounting principles.

The six-month period from July to December 2020 was marked by strong growth and expansion despite the adverse impact of COVID-19 which, according to internal estimates, caused a contraction in electricity consumption equal to 16% of total consumption volumes (20 GWh out of 122 GWh).

Gianfranco Sorasio, CEO of eVISO, commented: *“In a period of generalized downturn in the world economy brought about by an unprecedented pandemic, eVISO was able to maintain remarkable levels of volume growth despite the seasonal effect that characterizes the first half of the year, a result that is highly satisfactory. After its IPO on the AIM stock exchange market segment on December 30st, 2020, eVISO posted a number of positive results in the first three months of the year. In January the company achieved Digital Supremacy on the electricity market, a remarkable result because thanks to our algorithm we are able to achieve every day the best performance by buying energy at the best market price. Further satisfaction came from the Resellers' market. After an outstanding performance in February with the acquisition of 15,500 new PODs from Resellers, an additional 12,200 units were acquired in March recording once again an excellent performance, thereby doubling the number of meters operated by Resellers compared to the year ended June 30th, 2020. Finally I would like to emphasize”,* Mr. Sorasio said, *“that in the period under examination we*

¹ EBITDA: Alternative Performance Indicator: EBITDA (*Earnings Before Interest Taxes Depreciations and Amortizations – Gross Operating Margin*) represents an alternative performance indicator not defined by Italian accounting principles, but used by the management of the company to monitor and evaluate its operating performance, as it is not affected by the volatility deriving from differences in the criteria used to determine taxable income, by the amount and characteristics of the capital employed and by the relevant depreciation policies. This indicator is defined for eVISO as Profit/(Loss) for the period, gross of depreciation, write-downs of tangible and intangible assets, financial income and charges and income taxes.

continued to invest in the development of our proprietary platform, a key element in maintaining this growth trend for the remainder of the year, which we expect to close in line with the trend observed during the first six months”

MAIN ECONOMIC-FINANCIAL RESULTS AS OF DECEMBER 31, 2020

	6 months	6 months	12 months
	31/12/2020	31/12/2019	30/06/2020
<i>value in thousands of Euro</i>			
Value of production	31,320	26,938	48,568
Ebitda	1,139	1,063	2,369
Ebitda margin %	3.64%	3.95%	4.88%
Net financial indebtedness	(6,912)	(936)	(4)

RE-CLASSIFIED INCOME STATEMENT

The **Value of production** in the period July-December 2020 amounted to € 31.3 million, up 16.3% compared to the period July-December 2019.

Revenues for the six-month period July-December 2020 amounted to € 30.8 million, an increase of 15.8% compared to the six-month period July-December 2019, thanks to the significant growth of the ELECTRICITY segment in the Reseller channel. Indeed, in the six-month period ended December 31st 2020, there was an increase in the number of Resellers under management coupled with an increase in sales volumes of more than 100%.

Below is a *breakdown* of revenues by business segment:

<i>€ million</i>	H1 2021	% of total revenues	H1 2020	% of total revenues	VAR %
Sales ELECTRICITY - DIRECT CHANNEL	19.4	63%	19.7	74%	-1.2%
Sales ELECTRICITY - RESELLER CHANNEL	8.1	26%	4.0	15%	100.8%
Sales trading	2.9	9%	2.6	10%	8.6%
Sales GAS	0.0	0%	-	0%	-
BAU and BIG DATA services (to third parties for energy)	0.4	1%	0.3	1%	37.6%
Total revenues	30.8	100%	26.6	100%	15.7%
Increases for internal investments	0.4		0.2		91.1%
Other revenues and income	0.1		0.1		1.2%
Total Value of production	31.3		26.9		16.3%

From an operational standpoint, with regard to the **ELECTRICITY commodity in the direct channel segment**, the number of delivery points (*Point Of Delivery*, POD) increased by 25% while energy delivered grew by 3%; **in the Resellers' channel segment**, the number of delivery points rose by 56% along with a 121% increase in energy delivered.

Finally, as for the **Retail channel segment**, new business was acquired during the six-month period, with the signing of 63 Clara contracts, 6 collaboration agreements with 23 “ClaraPoints” for the sale of products at their outlets and 7 agreements with locally-based Social Promotion Associations.

Following the restrictions brought about by the Covid pandemic, Clara will return to full operation as soon as the various points of sale resume their promotion and sales of complementary products in addition to primary products.

As for the natural GAS commodity, commercial activity was launched in the Direct Channel segment in October 2020, for a total number of 261 contractually agreed-upon redelivery points in December 2020 (i.e points corresponding to the exact geographical location of the meter and which identify single gas users).

Operating costs grew by 16.6%, from € 25.9 million to € 30.2 million as a result of an increase in the cost of energy and related services (in line with increased revenues in the electricity segment) and of higher personnel costs (the workforce rose from 31 employees as of Dec. 31st, 2019 to 38 employees in Dec. 31st, 2020).

During the first six months of the year, the Company achieved a **gross operating margin (EBITDA)** of € 1.1 million, reporting a 7.1% growth YoY and a 3.6% EBITDA *margin*.

On February 19th, 2021 the Company signed a **settlement agreement with Revoluce S.r.l.** and its shareholders (this is a company that has ceased to be of strategic importance for the development of eVISO)

This agreement generated proceeds for a total amount of € 550,000 in favour of EVISO, of which:

- € 388,721 resulting from the collection of 95% of outstanding invoices for the supply of energy and related services, with a write-down of receivables for € 19,402;
- disposal of the equity investment in STANTUP SERVICE S.R.L., at book value, for a total amount of € 26,180;
- disposal of the equity investment in REVOLUCE S.R.L. for a total amount of € 135,098, which involved a capital loss of € 193,202.

Despite the fact that the disposal of REVOLUCE S.R.L. generated a capital loss, the transaction was nevertheless beneficial. It was indeed thanks to Revoluce S.r.l., the first Reseller which eVISO provided services to, that the Company was able to get to know the industry, quickly master the technical jargon, understand current operations and the actual needs of resellers. By acquiring an equity stake in this company, eVISO was also able to acquire visibility in the resellers' sector and develop dedicated solutions. Once the innovative momentum was exhausted, the project was no longer deemed strategic and was therefore discontinued.

The above-mentioned capital loss impacted the first six months' **Net Result**, which amounts to € 0.2 million, in line with the six-month period July-December 2019.

BALANCE SHEET

The **Net Financial Position** was positive by € 6.9 million compared with € 0.9 million as of December 31st, 2019.

This performance reflects the increase in cash and cash equivalents after the capital increase made at the time of the IPO.

Cash and cash equivalents amount to € 12.7 million compared with € 2.4 million as of December 31st, 2019.

Shareholders' Equity amounted to € 10.9 million as of December 31st, 2020, rising from € 2.9 million of December 31st, 2019.

INFORMATION ON COVID-19

The July-December six-month period 2020 continued its expansionary trend despite the adverse effects of the COVID-19 pandemic.

The on-going pandemic and subsequent full and partial lock-downs have led to a significant contraction of entire economic sectors. The uncertainties caused by alternating lockdowns and subsequent re-openings, coupled with major changes in consumption trends, have led to a hike in price volatility. This confirmed even more the need for a solid and state-of-the-art structure for managing the purchase of commodities and *trading* on power exchanges.

Higher volatility was also recorded in the renewable energy sector, such as wind and solar power. Due to high feed-in of electrical power into the grid, electricity was sometimes traded at negative prices.

The Company, which has always been actively engaged in the accurate analysis of each single activity, also thanks to a proprietary Business intelligence software, has launched an assessment of the actual and potential impact of COVID-19 on its business operations. The ELECTRICITY commodity Direct Channel turned out to be the most affected by the pandemic. Production was reduced or completely interrupted as a consequence of lockdowns and the ensuing uncertainties, leading to a contraction of energy consumption.

According to our estimates, the average drop in consumption by our customer base led to a reduction in delivered volumes for almost 20 GWh, with a subsequent loss of revenue from the sale of energy of almost € 3 million. This phenomenon impacted the gross operating margin for almost € 0.3 million; this amount was determined on the basis of the average gross margin for the July-December 2020 six-month period.

Despite the fact that

- i. the regulatory provisions enacted by the government to address the COVID-19 emergency have had no direct impact on the Company's operations, which continued as usual;
- ii. there has been no decline in the services provided to its customer base; and
- iii. at present there are no reasons for the Company to believe that the Group's prospects for continuing as a going concern might be materially affected by the impact of the COVID-19 outbreak,

the Company remains exposed to risks associated with the economic effects deriving from the adoption of extraordinary measures and provisions, both in Italy and abroad, or from the adoption of future measures of a similar or more stringent nature in case of a flare-up of the healthcare emergency.

MAIN EVENTS THAT OCCURRED DURING THE FIRST SIX MONTHS OF THE YEAR

On **December 28th, 2020** eVISO S.p.A. announced that its ordinary shares were admitted to trading on AIM Italia. Trading began on December 30th, 2020 (ISIN code IT0005430936).

The value of eVISO shares was established at € 1.75, reflecting a pre-money valuation of the Company equal to € 35 million.

As of today, the share capital of eVISO S.p.A. is represented by a total number of 24,571,428 ordinary shares, with a free float of about 20% and a capitalization of € 43 million.

MAIN EVENTS THAT OCCURRED AFTER THE CLOSING OF THE FIRST HALF OF THE YEAR

On **January 1st, 2021** Ms. Lucia Fracassi joined the **advisory committee** (which is not part of the Board of Directors), whose task is to liaise with the *top management* of eVISO with the aim of actively contributing to the growth of the company, highlighting critical issues and exploring new opportunities.

On **January 26th, 2021** the Company announced that it achieved a **Digital Supremacy in the energy market**.

On **January 28th, 2021** the Company announced that the *Global Coordinator* for the IPO – UBI Banca, of Gruppo Bancario Intesa San Paolo – fully exercised the **greenshoe option** granted by ISCAT S.r.l. on the shares of eVISO S.p.A. for a total number of 171,415 ordinary shares.

On **February 5th, 2021** the Company announced that its Board of Directors, following a resolution by the Shareholders' Meeting held on November 13th, 2020, approved the **2021 Incentive Plan** for employees, directors and collaborators on a coordinated and continuous basis.

On **February 12th, 2021** the Company announced new **agreements to increase the energy managed for Resellers by 54 GWh**; the annual value of the new supply is estimated to be in excess of € 7 million, calculated on the basis of the average price of energy in 2020.

On **February 19th, 2021** eVISO announced that a **settlement agreement** was reached with **Revoluce S.r.l., and its shareholders. This company was no longer deemed strategic for eVISO's development goals.**

On **February 22nd, 2021** the Company announced the **laying of the foundation stone for its new headquarters based in Saluzzo.**

Finally, on **February 25th, 2021** the Company communicated that the *upgrade* to its proprietary platform has become fully operational. This expands its business into the **apple market**, with the aim of creating benefits for producers, sellers and buyers.

March 2021 started with 30,529 PODs under management in the RESELLER segment for the electricity commodity. This result was possible thanks to the agreements signed in January and February 2021 for the acquisition of 19,606 new PODs, equivalent to an annual energy increase of 75 GWh. These delivery points became operational partly in February and partly in March 2021.

In addition to these, further 12,385 new PODs were acquired in March 2021, equalling an annual energy increase of 51 GWh, all of them expected to become operational in the coming months. As of the end of March, the total number of PODs under management in the RESELLER segment amounts therefore approximately to 43,000 units.

OUTLOOK OF BUSINESS ACTIVITY FOR THE CURRENT YEAR

In terms of electricity consumption, the recent lockdown and the various pandemic waves are postponing to September 2021 - i.e. at the end of the vaccination campaign - the possibility to return to stable levels of energy consumption for small and medium-sized businesses.

As for the GAS commodity, we are cautious but positive with regard to the first months of business development.

With regard to agri-food commodities we expect a significant growth in the use of artificial intelligence in relation to the long-term visibility of volumes and prices as well as to the use of data to optimize energy efficiency on the cold chain. eVISO is ideally placed to capture these opportunities.

FILING OF THE DOCUMENTATION

The documentation relating to the Half-year report as of December 31st, 2020, required under current legislation, shall be made available to the general public **at the registered offices of the Company and published on its institutional website.**

Drafts of the Income Statement and the Balance Sheet statement of eVISO S.p.A. are attached to this Press Release.

The auditing of the financial statements for the half-year report closing December 31st, 2020 by the Auditing firm has not yet been completed and shall be made available within the deadlines established by law.

This press release is available at the **Company's registered offices and in the Investor Relations section of its website at www.eviso.it.**

For disclosure of regulated information, the Company will rely on the **eMarket SDIR circuit managed by Spafid Connect S.p.A.**, with registered offices at Foro Buonaparte 10, Milan.

About eVISO

eVISO is an artificial intelligence platform that creates value on the market of physical commodities with actual delivery, characterized by a specified and mandatory delivery date. The Company, with its main office in Saluzzo (CN), is currently specialized in the supply of electricity to small and medium-sized businesses (SMEs), farms, shops and restaurants in Low and Medium Voltage. Coverage is nationwide with energy supply available across all Italian regions. In addition to buying and selling commodities, the Company also provides A.I. services. With this aim, eVISO internally developed and made available to all industry players an artificial intelligence engine that is able to identify and quantify nested operating costs and support corporate management control: Nestore®. For further information: <https://www.eviso.it/>

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Drafts of the Income Statement and the Balance Sheet of eVISO S.p.A as of December 31st 2020 are attached hereto.

INCOME STATEMENT

	31/12/2020	31/12/2019
A) VALUE OF PRODUCTION:		
1) Proceeds from sales and services	30,799,934	26,613,868
4) Increases in fixed assets for internal work	427,120	223,500
5) Other income and revenues		
Contributions for operating expenses	23,319	96,009
Other	69,687	4,664
Total other income and revenues	93,006	100,673
Total value of production	31,320,060	26,938,041
B) COST OF PRODUCTION:		
6) Raw, ancillary and consumable materials and goods	11,459,905	10,146,891
7) Services	17,857,224	15,049,782
8) Use of third-party assets	26,817	30,680
9) Personnel:		
a) Wages and salaries	573,131	415,873
b) Social security contributions	143,759	105,337
c) Severance indemnity fund	35,057	26,481
Total personnel costs	751,947	547,691
10) Amortization and depreciation:		
a) Amortization of intangible assets	450,502	493,266
b) Amortization of tangible assets	37,564	77,991
d) Write-down of receivables under current assets and cash	7,397	0
Total amortization and depreciation	495,463	571,257
14) Other operating charges	85,377	99,685
Total cost of production	30,676,733	26,445,986
Difference between value and cost of production (A-B)	643,327	492,055
C) FINANCIAL INCOME AND CHARGES:		
16) Other financial income:		
a) From receivables entered as fixed assets		
c) From securities under current assets other than equity investments	491	409
d) Income other than the above		
Other	26	15
Total income other than the above	26	15
Total other financial income	517	424
17) Interest and other financial charges		
Other	83,736	61,610
Total interest and other financial charges	83,736	61,610
Total financial income and charges (C) (15+16-17+-17-bis)	(83,219)	(61,186)

D) VALUE ADJUSTMENTS TO FINANCIAL ASSETS AND LIABILITIES:		
18) Revaluations:		
c) Of securities under current assets other than equity investments	0	0
Total revaluations	0	0
19) Write-downs:		
a) Of equity investments	193,202	0
Total write-downs	193,202	0
Total value adjustments to financial assets and liabilities (18-19)	(193,202)	0
PRE-TAX RESULT (A-B+-C+-D)	366,906	430,869
20) Income tax for the year, current, deferred and prepaid		
Current taxes	140,053	120,500
Taxes relating to previous years	0	0
Total income tax for the year, current, deferred and prepaid	140,053	120,500
21) PROFIT (LOSS) FOR THE YEAR	226,853	310,369

BALANCE SHEET

ASSETS	31/12/2020	30/06/2020
A) RECEIVABLES FROM SHAREHOLDERS FOR PAYMENTS STILL DUE		
Total receivables from shareholders for payments still due (A)	0	0
B) FIXED ASSETS		
I – Intangible fixed assets		
1) Start-up and expansion costs	1,059,582	2,991
3) Industrial patents and intellectual property rights	1,327,647	1,088,421
4) Concessions, licences, trademarks and similar rights	15,239	10,123
7) Other	115,665	121,059
Total fixed assets	2,518,133	1,222,594
II – Tangible fixed assets		
1) Land and buildings	375,000	375,000
2) Plants and machinery	182,940	199,213
3) Industrial and commercial equipment	105,136	87,306
5) Assets under construction and prepayments	1,025,126	903,791
Total tangible fixed assets	1,688,202	1,565,310
III – Financial fixed assets		
1) Equity investments in		
b) associated undertakings	282,264	610,564
Total equity investments (1)	282,264	610,564
2) Receivables		
d-bis) from third parties		
Payable within the following year	948,721	445,822
Total receivables from third parties	948,721	445,822
Total receivables	948,721	445,822
4) Active derivative financial instruments	0	90,769
Total financial fixed assets (III)	1,230,985	1,147,155
Total fixed assets (B)	5,437,320	3,935,059
C) CURRENT ASSETS		
I) Inventories		
Total inventories	0	0
II) Receivables		
1) From customers		
Payable within the following year	6,855,546	3,863,266
Total receivables from customers	6,855,546	3,863,266
5-bis) Tax receivables		
Payable within the following year	1,134,748	699,734
Total tax receivables	1,134,748	699,734
5-quater) From third parties		
Payable within the following year	10,319	544,847
Total receivables from third parties	10,319	544,847
Total receivables	8,000,613	5,107,847

III – Financial assets not held as fixed assets		
2) Investments in associated undertakings	135,098	0
6) Other securities	24,017	44,509
Total financial assets not held as fixed assets	159,115	44,509
IV – Cash and cash equivalents		
1) Bank and postal deposits	12,692,868	4,298,918
3) Cash and valuables on hand	3,392	3,749
Total cash and cash equivalents	12,696,260	4,302,667
Total current assets (C)	20,855,988	9,455,023
D) ACCRUALS AND DEFERRALS	159,043	109,494
TOTAL ASSETS	26,452,351	13,499,576

BALANCE SHEET

LIABILITIES	31/12/2020	30/06/2020
A) SHAREHOLDERS' EQUITY		
I - Capital	368,571	300,000
II – Share premium reserves	7,931,428	0
III – Revaluation reserves	0	0
IV – Legal reserve	63,689	63,689
V –Reserves provided for by the articles of incorporation	0	0
VI – Other reserves, individually detailed		
Extraordinary reserve	2,310,342	1,498,970
Miscellaneous other reserves	0	4
Total other reserves	2,310,342	1,498,974
VII – Reserves for hedging expected cash flow	0	-78,201
VIII – Earnings (losses) carried forward	0	0
IX - Profit (loss) for the year	226,853	1,159,102
Loss covered during the year	0	0
X – Negative reserve for own portfolio shares	0	0
Total shareholders' equity	10,900,883	2,943,564
B) PROVISIONS FOR RISKS AND CHARGES		
3) Passive derivative financial instruments	0	168,970
Total provisions for risks and charges (B)	0	168,970
C) TOTAL RESERVE FOR SEVERANCE INDEMNITY	202,746	170,646
D) PAYABLES		
4) Payables to banks		
Due within the following year	2,603,518	2,456,381
Due beyond the following year	3,180,839	1,842,063
Total payables to banks (4)	5,784,357	4,298,444
7) Trade payables		
Due within the following year	8,270,552	5,384,607
Total trade payables (7)	8,270,552	5,384,607
12) Tax payables		
Due within the following year	154,854	83,318

Total tax payables (12)	154,854	83,318
13) Payables to pension and social security institutions		
Due within the following year	61,493	55,553
Total payables to pension and social security institutions (13)	61,493	55,553
14) Other payables		
Due within the following year	623,776	346,330
Total other payables (14)	623,776	346,330
Total other payables (D)	14,895,032	10,168,252
E) ACCRUALS AND DEFERRALS	453,690	48,144
TOTAL LIABILITIES	26,452,351	13,499,576

FINANCIAL STATEMENT (INDIRECT METHOD)

FINANCIAL STATEMENT (INCOME FLOW WITH INDIRECT METHOD)		
	31/12/2020	30/06/2020
A. Cash flow from operating activities (indirect method)		
Profit (loss) for the year	226,853	1,159,102
Income taxes	140,053	400,999
Interest expenses/(income)	83,219	106,469
(Dividends)	0	0
(Capital gains)/ losses from disposal of assets	0	0
1. Profit / (loss) for the year before income tax, interest, dividends and capital gains/losses from disposals	450,125	1,666,570
<i>Adjustments to non-monetary items that were not offset in the net working capital</i>		
Allocations to provisions	34,879	56,501
Fixed asset depreciation/amortization	488,066	690,588
Write-downs for permanent losses in value	0	0
Adjustments to financial assets and liabilities for derivative financial instruments that do not involve monetary transactions	0	0
Other adjustments to increase/(decrease) non-monetary items	200,599	12,306
<i>Total adjustments to non-monetary items that were not offset in the net working capital</i>	<i>723,544</i>	<i>759,395</i>
2. Cash flow before changes in net working capital	1,173,669	2,425,965
<i>Changes in net working capital</i>		
Decrease/(increase) of inventories	0	0
Decrease/(increase) of account receivables	(2,999,677)	175,979
Increase/(decrease) of account payables	2,885,945	(185,812)
Decrease/(increase) of prepayments and accrued income	(49,549)	(41,125)
Increase/(decrease) of accruals and deferred income	405,546	38,888
Other decrease / (other increase) in net working capital	449,061	(1,033,019)
<i>Total changes in net working capital</i>	<i>691,326</i>	<i>(1,045,089)</i>
3. Cash flow after changes in net working capital	1,864,995	1,380,876
<i>Other adjustments</i>		
Interest received/(paid)	(83,219)	(106,469)
(Income taxes paid)	(134,680)	(457,545)
Dividends received	0	0
(Use of reserves)	(2,779)	0
Other collections/(payments)	0	0
<i>Total other adjustments</i>	<i>(220,678)</i>	<i>(564,014)</i>
Cash flow from current operations (A)	1,644,317	816,862

B. Cash flow from investments		
<i>Tangible fixed assets</i>		
(Investments)	(160,456)	(1,301,947)
Disinvestments	0	0
<i>Intangible fixed assets</i>		
(Investments)	(1,746,041)	(844,738)
Disinvestments	0	0
<i>Financial fixed assets</i>		
(Investments)	(502,899)	(553,715)
Disinvestments	0	0
<i>Current financial assets</i>		
(Investments)	0	0
Disinvestments	20,492	913,800
(Acquisition of business branches net of liquid assets)	0	0
Disposal of business branches net of liquid assets	0	0
Cash flows from investment activities (B)	(2,388,904)	(1,786,600)
C. Cash flows from financing activities		
<i>Borrowed funds</i>		
Increase/(decrease) in short-term bank loans	0	0
New loans	2,000,000	3,725,000
(Loan repayments)	(514,088)	(660,525)
<i>Own funds</i>		
Capital increase against payment	7,999,999	0
(Capital repayment)	0	0
Transfer (purchase) of own shares	0	0
(Dividends and advances on dividends paid)	(347,731)	(297,966)
Cash flows from financing activities (C)	9,138,180	2,766,509
Increase (decrease) of cash and cash equivalents (A ± B ± C)	8,393,593	1,796,771
Effect of exchange rate changes on cash and cash equivalents	0	0
Cash and cash equivalents at year start		
Bank and postal deposits	4,298,918	2,500,372
Cheques	0	0
Cash and valuables on hand	3,749	5,524
Total cash and cash equivalents at year start	4,302,667	2,505,896
Of which not freely available	0	0
Cash and cash equivalents at year end		
Bank and postal deposits	12,692,868	4,298,918
Cheques	0	0
Cash and valuables on hand	3,392	3,749



Total cash and cash equivalents at year end	12,696,260	4,302,667
Of which not freely available	0	0