

Press Release

eVISO: THE BOARD OF DIRECTORS HAS APPROVED THE DRAFT FINANCIAL STATEMENTS AS AT 30 JUNE 2021

eVISO CLOSSES THE BEST YEAR IN ITS HISTORY WITH REVENUES INCREASING BY 58% AND ENERGY DELIVERED UP 53% TO MORE THAN 416 GWh

BUSINESS DIVERSIFIED ON GAS COMMODITIES AND AGRI-FOOD MARKETS

MORE THAN 95,000 USERS SERVED (+213% YOY) AND 290% INCREASE IN CONTRACTS FOR THE SUPPLY OF ELECTRICITY SERVICES TO OTHER MARKET PLAYERS (RESELLERS)

DIVIDEND OF 1.6 EURO CENTS PER SHARE PROPOSED

- Value of production at € 76.7 million, +57.9% YoY
- EBITDA¹ at € 3.3 million, up +39% YoY (EBITDA margin at 4.3%)
- EBIT at € 2.1 million, up +27% YoY (EBIT margin 2.8%)
- Net result € 1.3 million, up +14.5% YoY
- Negative Net Financial Debt (available cash) at € -3.0 million compared to € -6.9 million at 31 December 2020
- Total fixed assets of € 13.6 million, with an increase in investments of € 5.7 million YoY and € 8.0 million of recognition in the balance sheet of the value of the eVISO brand, as per expert opinion

Saluzzo, 28 September 2021 – eVISO S.p.A. (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 ("**eVISO**" or the "**Company**"), announces that, in its meeting held today, the Board of Directors **reviewed and approved the draft financial statements as at 30 June 2021**, drawn up in compliance with Italian accounting standards.

Gianfranco Sorasio, CEO of eVISO, commented: *"We are very pleased with the work done this year, a real milestone for the growth and development of eVISO's business since the IPO on AIM on 30 December 2020. In the last 12 months we have increased revenues to over €75 million, up around 58% year-on-year, at a time of shrinking energy consumption characterised by various total and partial lock-downs. We served over 95,000 users, up 213%, thanks in part to the visibility, credibility and solidity provided by our listing on the stock exchange. We have increased our energy and service supply contracts with resellers (electricity market operators) by 290%, thanks to our technology offering that reduces costs and improves reseller operations. Finally, we expanded our offering to our direct customers by adding gas supply - together with related services - to electricity supply, leveraging a recognised and appreciated technology brand. In addition to the*

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.

energy segment, in the 2020/2021 financial year eVISO signed collaboration agreements to extend its technology offering on new fronts and we launched the SMARTMELE digital platform, an online marketplace dedicated to agri-food products (fruit, vegetables, agri-energy and cereals).

These system implementations always put customers at the heart of the system, the number one priority at eVISO, and we want to respond diligently to their needs for simplicity, clarity, savings and optimisation of resources.”

MAIN ECONOMIC-FINANCIAL RESULTS AS OF JUNE 30, 2021

Value of operating production amounted to € 76.5 million, an increase of +57.9% compared with the 2020 financial year.

Revenues amounted to € 75.7 million, an increase of +58.4% compared with the 2020 financial year, due to **significant growth in the ELECTRICITY segment in the reseller channel**; in the financial year ended 30 June, there was an increase in the number of resellers under management, with a consequent increase in sales volumes of +254%. Below is a breakdown of revenues by operating segment:

€ million	FY2021	% on Total Revenues	FY2020	% on Total Revenues	DELTA %
Sales ELECTRICITY - DIRECT CHANNEL	39.7	52%	33.6	70%	18.2%
Sales ELECTRICITY - RESELLERS CHANNEL	28.2	37%	8.0	17%	253.6%
Sales trading	6.5	9%	5.5	11%	18.0%
Sales NATURAL GAS - DIRECT CHANNEL	0.1	0%	0.0	0%	ns
Ancillary services and Big Data	1.2	2%	0.8	2%	58.1%
Total Revenues	75.7	100%	47.8	100%	58.4%
Increases for internal investments	0.7		0.6		28.5%
Other revenues and income	0.3		0.2		38.6%
Total Value of Operating Production	76.7		48.6		57.9%

From an operational point of view, **for the ELECTRICITY commodity in the direct channel segment**, the users (Point Of Delivery, POD) managed grew by +22% while the energy delivered grew by +10%. In terms of turnover, we report an increase of 18% thanks to the rise in volumes and the recovery of the PUN in the second half of the financial year, which on an annual basis rose from €40.89/MWh in July 2019-June 2020 to €56.24/MWh in July 2020-June 2021, with an average year-on-year increase of 38%.

In the reseller channel segment, the number of users managed increased by +365% with a growth in energy delivered of +215%.

In terms of turnover, we recorded a 254% increase, from €8 million to over €28 million in this financial year. The result is supported by both the increase in volumes delivered and the rise in turnover in €/MWh, which rose from 139.55 €/MWh to 156.64 €/MWh, an increase of 12%.

For the natural gas commodity in the direct channel segment, commercial activity began in October 2020, reaching a total of 542 PDRs (Redelivery Points, i.e. points corresponding to the exact geographical position of the meter and therefore identifying individual gas users).

Finally, with regard to the **Accessory Services and Big Data operating segment**, turnover increased by +58%.

External operating costs increased by around +60%, from € 44.8 million to € 71.7 million; this increase is due in particular to an increase in costs relating to the purchase of energy and related services (in line with the rise in turnover in the electricity segment), administrative, legal and marketing costs relating to the listing and legal costs due to a settlement agreement in February 2021; personnel costs increased by around +25% (from € 1.2 million to € 1.5 million, with employees and associates rising from 47 to 59 at 30 June 2021).

The Gross Operating Margin (EBITDA) for the year was € 3.3 million, up +39% YoY and with an EBITDA margin of 4.3%.

The Net Profit for the year amounted to € 1.3 million, an increase of +14.5% compared to the previous year.

Fixed assets for the year amounted to € 13.6 million, with an increase of +346% YoY.

The main changes are due to the recognition of the eVISO brand for € 8.0 million, capitalised costs related to the listing on the AIM segment for € 0.9 million, an increase in the investment in the proprietary platform for € 0.4 million, increases in current assets for the construction of the new company headquarters for € 0.5 million and an increase in security deposits with institutional suppliers in the electricity and gas sector for € 4.0 million.

Net Financial Debt was negative (cash on hand) by € -3.0 million compared to € -6.9 million at 31 December 2020. Cash and cash equivalents amounted to € 7.5 million compared to € 12.7 million at 31 December 2020.

This result is due to a number of operating factors, including: a VAT credit of € 1.7 million relating to the period January-June 2021 and not yet reimbursed at 30 June 2021, an increase in security deposits, in excess of € 4.0 million, in favour of institutional suppliers - electricity and gas sector - as a guarantee, due to the increase in volumes and prices, and € 1.2 million relating to the repayment of two short-term financing lines granted during the first phase of the Covid-19 emergency as precautionary liquidity stocks.

Shareholders' equity at 30 June 2021 amounted to € 19.8 million, a significant increase compared to € 2.9 million at 30 June 2020.

MAIN EVENTS THAT OCCURRED DURING THE YEAR

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

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

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

On 5 February 2021, the Company announced that the Board of Directors, following the resolution of the Shareholders' Meeting of 13 November 2020, **approved the 2021 Incentive Plan** reserved for employees, coordinated consultants and directors.

On 19 February 2021, the Company announced that it had reached a settlement agreement with **Revoluce S.r.l.**, a company deemed no longer strategic for the development of eVISO, and its shareholders.

On 22 February 2021, the Company announced the laying of the first stone of its new headquarters in **Saluzzo**.

On 25 February 2021, the Company announced the full operation of its proprietary platform upgrade, which expands the scope of its operations into the **apple market** as well, with the aim of creating benefits for producers, sellers and buyers.

On 26 April 2021, the Company announced that it had signed an agreement with **Planetel** for development and efficiency, whereby eVISO will serve approximately one thousand energy delivery points of the TLC group.

On 7 May 2021, the Company announced that **Cerved Rating Agency upgraded eVISO's rating** from B1.1 (equivalent to BBB+/BBB from S&P's and FITCH and Baa1/Baa2 from MOODY'S) to A3.1 (equivalent to A- from S&P's and FITCH and A3 from MOODY'S).

On 13 May 2021, the Company announced that it had received from MISE, the Directorate General for Industrial Policy, Innovation and SMEs, **recognition of the Tax Credit**, pursuant to Article 92, paragraph 3 of Legislative Decree 159/2011, for the consultancy costs incurred and aimed at the admission to listing on the AIM regulated market (for an amount of EUR 500,000).

On 17 May 2021, the Company announced that it had received from the Revenue Agency, Provincial Directorate of Cuneo, **the recognition of the VAT credit** arising from the 2021 VAT return, year 2020, for a total of €612,397.

On 24 May 2021, the Company announced that it had begun the **deployment of the CORTEX digital platform**, which will allow eVISO to scale up its "capacity" for managing ancillary practices on the electricity market from the current 500 per month to over 5,000 per month.

On June 7, 2021, the Company announced that it had **commenced the deployment of the BILLING3.0AAS digital engine**, which will allow eVISO to scale its "capacity" to calculate electricity bill traces in the Italian market from the current 200,000 per month to over 36 million per month.

On 30 June 2021, the Company announced that it had completed the acquisition of a further 20% stake in the share capital of GD SYSTEM S.r.l. for an amount of EUR 140,000; the Company is therefore the owner of 53.33% of GD System's share capital.

MAIN EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

On 2 August 2021, the Company announced that 90,198 new ordinary shares were allotted following the **exercise of 90,198 options under the 2021 Incentive Plan**.

On 6 August 2021, the Company announced that it had been **selected by BMTI - Borsa Merci Telematica Italiana** (<https://www.bmti.it/>) as a partner for the implementation of shared actions to promote telematic trading in agricultural, agro-energy and agro-food markets, and for the development of actions to enhance transparency and dissemination of economic information.

On 26 August 2021, the Company announced a **change in its share capital, currently EUR 369,924.39** and divided into 24,661,626 shares, following the exercise of options.

Finally, **on 6 September 2021**, the Company announced the **partnership signed with Agrion**, which was established in 2014 by the Piedmont Region and Unioncamere Piemonte and is committed to promoting and implementing research, innovation and technological development in Piedmontese agriculture.

OUTLOOK OF BUSINESS ACTIVITY FOR THE CURRENT YEAR

The three months of July-September 2021, following the end of the financial year, were characterised by a **sharp increase in the cost of electricity and gas**. Futures values on the main European stock exchanges indicate that the increase in costs could continue for most of 2022. eVISO's strategic decision to apply index-linked prices to almost all electricity and gas volumes will allow it **to face the current upward trends with confidence**. At the same time, **the very significant capital strengthening** recorded in the financial year just ended (+571%) together with the **improvement in the credit rating class to "A-"** guarantee eVISO's ability to significantly increase the volumes supplied, even during periods of strong price increases.

In the agro commodities sector, **we expect the smartmele.eviso.it platform to be able to attract interest and create real value in the fruit and vegetable sector**, with the first containers starting to be traded as early as the next 12 to 24 months.

These operations will guarantee **the optimisation of the company's production levels and further growth in its financial performance**.

NOTICE OF CALL OF THE ORDINARY SHAREHOLDERS' MEETING

The Board of Directors will propose to the 2021 Shareholders' Meeting, convened in ordinary session for 29/10/2021 (on first call) and 30/10/2021 (on second call) at the Cinema Teatro Magda Olivero, Via Palazzo di Città, 15, 12037 Saluzzo (CN), the distribution of an ordinary dividend per share, gross of withholding tax, of 1.6 euro cents per share, for a total maximum amount of €394,586, with an ex-dividend date of 8 November 2021 (record date 9 November 2021) and payment from 10 November 2021.

The notice of call of the Shareholders' Meeting and the related documentation required by applicable regulations, including the draft financial statements as at 30 June 2021, the report on operations, the report of the Board of Statutory Auditors, the report of the independent auditors, will be made available to the public within the timeframe and in the manner required by law, and on the Company's website.

It should be noted that the auditing of the financial statements for the year ended 30 June 2021 by the independent auditors has not yet been completed and that the independent auditors' report will therefore be made available within the time limits set by law.

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

Please also note that, for the dissemination of regulated information, the Company uses the eMarket SDIR circuit managed by Spafid Connect S.p.A., with registered office at Foro Buonaparte 10, Milan.

About eVISO

eVISO is an artificial intelligence platform that creates value in the market for physical commodities with real delivery dates. The Saluzzo (CN) based company is scaling its platform from the energy sector to other segments, channels and commodities. In the energy segment, eVISO supplies electricity throughout Italy, both through the direct channel and by providing services and products to other electricity market players. In the direct channel, EVISO specialises in serving Small and Medium Enterprises (SMEs), farms, shops and restaurants in Low Voltage and Medium Voltage. In the indirect channel, eVISO provides services and technology to more than 39 competitors with tens of thousands of users under management. Electricity supply coverage is active in all regions of Italy. The purchase and sale of commodities is complemented by A.I. services. With this in mind, eVISO has developed internally and made available to all operators in the sector an artificial intelligence engine capable of explaining and quantifying nested operating costs and supporting company management control: Nestore®. For further information: <https://www.eviso.it/>

Contacts:

Investor Relations eVISO

Federica Berardi
investor.relations@eviso.it
Tel: +39 0175 44648

Investor Relations

CDR Communication SRL

Vincenza Colucci
Vincenza.colucci@cdr-communication.it
Tel. +39 335 6909547
Federico Bagatella
Federico.bagatella@cdr-communication.it
Tel. +39 335 8277148

Nominated Advisor

Alantra Capital Markets SV S.A – Succursale Italiana

Alfio Alessi
Alfio.alessi@alantra.com
Tel. +39 334 3903007

Media Relations

CDR Communication SRL

Lorenzo Morelli
Lorenzo.morelli@cdr-communication.it
Tel. +39 347 7640744

Attachments: Income Statement, Balance Sheet and Cash Flow Statement of eVISO S.p.A. as at 30 June 2021

BALANCE SHEET

ASSETS	30/06/2021	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	948,449	2,991
3) Industrial patents and intellectual property rights	1,462,372	1,088,421
4) Concessions, licences, trademarks and similar rights	8,033,473	10,123
7) Other	112,618	121,059
Total fixed assets	10,556,912	1,222,594
II – Tangible fixed assets		
1) Land and buildings	375,000	375,000
2) Plants and machinery	174,515	199,213
3) Industrial and commercial equipment	122,650	87,306
5) Assets under construction and advances	1,379,890	903,791
Total tangible fixed assets	2,052,055	1,565,310
III – Financial fixed assets		
1) Equity investments in		
a) Subsidiaries	301,385	0
b) Associated undertakings	125,884	610,564
Total equity investments (1)	427,269	610,564
2) Receivables		
d-bis) from third parties		
Payable within the following year	4,500,709	445,822
Total receivables from third parties	4,500,709	445,822
Total receivables	4,500,709	445,822
4) Active derivative financial instruments	0	90,769
Total financial fixed assets (III)	4,927,978	1,147,155
Total fixed assets (B)	17,536,945	3,935,059
C) CURRENT ASSETS		
I) Inventories		
Total inventories	0	0
II) Receivables		
1) From customers		
Payable within the following year	11,571,813	3,863,266
Total receivables from customers	11,571,813	3,863,266
5-bis) Tax receivables		
Payable within the following year	2,211,682	699,734
Total tax receivables	2,211,682	699,734
5-quater) From third parties		

Payable within the following year	727,774	544,847
Total receivables from third parties	727,774	544,847
Total receivables	14,511,269	5,107,847
III – Financial assets not held as fixed assets		
6) Other securities	107,859	44,509
Total financial assets not held as fixed assets	107,859	44,509
IV – Cash and cash equivalents		
1) Bank and postal deposits	7,503,410	4,298,918
3) Cash and valuables on hand	3,377	3,749
Total cash and cash equivalents	7,506,787	4,302,667
Total current assets (C)	22,125,915	9,455,023
D) ACCRUALS AND DEFERRALS	123,889	109,494
TOTAL ASSETS	39,786,749	13,499,576

BALANCE SHEET

LIABILITIES	30/06/2021	30/06/2020
A) SHAREHOLDERS' EQUITY		
I - Capital	368,571	300,000
II – Share premium reserves	7,931,428	0
III – Revaluation reserves	7,760,000	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	2	4
Total other reserves	2,310,344	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	1,326,937	1,159,102
Loss covered during the year	0	0
X – Negative reserve for own portfolio shares	0	0
Total shareholders' equity	19,760,969	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	234,326	170,646
D) PAYABLES		
4) Payables to banks		
Due within the following year	1,726,970	2,456,381
Due beyond the following year	2,740,103	1,842,063
Total payables to banks (4)	4,467,073	4,298,444
7) Trade payables		
Due within the following year	12,611,953	5,384,607
Total trade payables (7)	12,611,953	5,384,607
12) Tax payables		
Due within the following year	418,080	83,318
Due beyond the following year	160,000	0
Total tax payables (12)	578,080	83,318
13) Payables to pension and social security institutions		
Due within the following year	114,838	55,553
Total payables to pension and social security institutions (13)	114,838	55,553
14) Other payables		
Due within the following year	1,611,932	346,330
Total other payables (14)	1,611,932	346,330
Total other payables (D)	19,383,876	10,168,252
E) ACCRUALS AND DEFERRALS	407,578	48,144
TOTAL LIABILITIES	39,786,749	13,499,576

INCOME STATEMENT

	30/06/2021	30/06/2020
A) VALUE OF PRODUCTION:		
1) Proceeds from sales and services	75,711,761	47,825,893
4) Increases in fixed assets for internal work	734,635	571,875
5) Other income and revenues		
Contributions for operating expenses	101,869	143,489
Other	154,587	26,520
Total other income and revenues	256,456	170,009
Total value of production	76,702,852	48,567,777
B) COST OF PRODUCTION:		
6) Raw, ancillary and consumable materials and goods	31,345,351	17,540,389
7) Services	40,266,068	27,210,008
8) Use of third-party assets	62,543	61,897
9) Personnel:		
a) Wages and salaries	1,149,061	921,279
b) Social security contributions	293,355	231,700
c) Severance indemnity fund	75,509	56,782
Total personnel costs	1,517,925	1,209,761
10) Amortization and depreciation:		
a) Amortization of intangible assets	1,066,140	611,746
b) Amortization of tangible assets	82,740	78,842
d) Write-down of receivables under current assets and cash	59,500	18,296
Total amortization and depreciation	1,208,380	708,884
14) Other operating charges	190,369	176,258
Total cost of production	74,590,636	46,907,197
Difference between value and cost of production (A-B)	2,112,216	1,660,580
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	1,070	900
d) Income other than the above		
Other	1,843	4,555
Total income other than the above	1,843	4,555
Total other financial income	2,913	5,455
17) Interest and other financial charges		
Other	356,040	111,924
Total interest and other financial charges	356,040	111,924
17-bis) Forex gains and losses	48	0
Total financial income and charges (C) (15+16-17+-17-bis)	-353,079	-106,469
D) VALUE ADJUSTMENTS TO FINANCIAL ASSETS AND LIABILITIES:		
18) Revaluations:		
c) Of securities under current assets other than equity investments	0	5,990

Total revaluations	0	5,990
Total value adjustments to financial assets and liabilities (18-19)	0	5,990
PRE-TAX RESULT (A-B+-C+-D)	1,759,137	1,560,101
20) Income tax for the year, current, deferred and prepaid		
Current taxes	432,200	402,510
Taxes relating to previous years	0	-1,511
Total income tax for the year, current, deferred and prepaid	432,200	400,999
21) PROFIT (LOSS) FOR THE YEAR	1,326,937	1,159,102

FINANCIAL STATEMENT (INCOME FLOW WITH INDIRECT METHOD)		
	Current year	Previous year
A. Cash flow from operating activities (indirect method)		
Profit (loss) for the year	1,326,937	1,159,102
Income taxes	432,200	400,999
Interest expenses/(income)	159,925	106,469
(Dividends)	0	0
(Capital gains)/ losses from disposal of assets	193,202	0
1. Profit / (loss) for the year before income tax, interest, dividends and capital gains/losses from disposals	2,112,264	1,666,570
<i>Adjustments to non-monetary items that were not offset in the net working capital</i>		
Allocations to provisions	73,814	56,501
Fixed asset depreciation/amortization	1,148,880	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	59,500	12,306
<i>Total adjustments to non-monetary items that were not offset in the net working capital</i>	1,282,194	759,395
2. Cash flow before changes in net working capital	3,394,458	2,425,965
<i>Changes in net working capital</i>		
Decrease/(increase) of inventories	0	0
Decrease/(increase) of account receivables	(7,768,047)	175,979
Increase/(decrease) of account payables	7,227,346	(185,812)
Decrease/(increase) of prepayments and accrued income	(14,395)	(41,125)
Increase/(decrease) of accruals and deferred income	359,434	38,888
Other decrease / (other increase) in net working capital	98,180	(1,033,019)
<i>Total changes in net working capital</i>	(97,482)	(1,045,089)
3. Cash flow after changes in net working capital	3,296,976	1,380,876
<i>Other adjustments</i>		
Interest received/(paid)	(159,925)	(106,469)
(Income taxes paid)	(441,938)	(457,545)
Dividends received	0	0
(Use of reserves)	(10,134)	0
Other collections/(payments)	0	0
<i>Total other adjustments</i>	(611,997)	(564,014)
Cash flow from current operations (A)	2,684,979	816,862
B. Cash flow from investments		

Tangible fixed assets

(Investments)	(569,485)	(1,301,947)
Disinvestments	0	0

Intangible fixed assets

(Investments)	(2,400,458)	(844,738)
Disinvestments	0	0

Financial fixed assets

(Investments)	(4,226,072)	(553,715)
Disinvestments	26,180	0

Current financial assets

(Investments)	(83,350)	0
Disinvestments	20,000	913,800

(Acquisition of business branches net of liquid assets)	0	0
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Disposal of business branches net of liquid assets	0	0
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Cash flows from investment activities (B)	(7,233,185)	(1,786,600)
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C. Cash flows from financing activities

Borrowed funds

Increase/(decrease) in short-term bank loans	0	0
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New loans	2,000,000	3,725,000
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(Loan repayments)	(1,831,371)	(660,525)
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Own funds

Capital increase against payment	7,931,428	0
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(Capital repayment)	0	(297,966)
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Transfer (purchase) of own shares	0	0
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(Dividends and advances on dividends paid)	(347,731)	0
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Cash flows from financing activities (C)	7,752,326	2,766,509
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Increase (decrease) of cash and cash equivalents (A ± B ± C)	3,204,120	1,796,771
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Effect of exchange rate changes on cash and cash equivalents	0	0
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Cash and cash equivalents at year start

Bank and postal deposits	4,298,918	2,500,372
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Cheques	0	0
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Cash and valuables on hand	3,749	5,524
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Total cash and cash equivalents at year start	4,302,667	2,505,896
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Of which not freely available	0	0
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Cash and cash equivalents at year end

Bank and postal deposits	7,503,410	4,298,918
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Cheques	0	0
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Cash and valuables on hand	3,377	3,749
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Total cash and cash equivalents at year end	7,506,787	4,302,667
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Of which not freely available	0	0
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