

ASSETS	30/06/2020	31/12/2019
A Subscribed capital unpaid	0.00	0.00
I Subscribed capital not called		
II Subscribed capital called but unpaid		
B Formation expenses		
C Fixed assets	29 325 087.53	28 510 000.00
I Intangible assets	0.00	0.00
1 Costs of development		
2 Concessions, patents, licences, trade marks and similar rights and assets, if they were		
a) acquired for valuable consideration and need not be shown under C.I.3		
b) created by the undertaking itself		
3 Goodwill, to the extent that it was acquired for valuable consideration		
4 Payments on account and intangible assets under development		
II Tangible assets	0.00	0.00
1 Land and buildings		
2 Plant and machinery		
3 Other fixtures and fittings, tools and equipment		
4 Payments on account and tangible assets in the course of construction		
III Financial assets	29 325 087.53	28 510 000.00
1 Shares in affiliated undertakings	29 325 087.53	28 510 000.00
2 Loans to affiliated undertakings		
3 Participating interests		
4 Loans to undertakings with which the undertaking is linked by virtue of participating inte		
5 Investments held as fixed assets		
6 Other loans		
D Current assets	3 038 592.65	1 989 781.31
I Stocks	0.00	0.00
1 Raw materials and consumables		
2 Work in progress		
3 Finished goods and goods for resale		
4 Payments on account		
II Debtors	2 831 668.46	782.06
1 Trade debtors		
a) becoming due and payable within one year		
b) becoming due and payable after more than one year		
2 Amounts owed by affiliated undertakings		
a) becoming due and payable within one year	2 061 230.94	0.00
b) becoming due and payable after more than one year		
3 Amounts owed by undertakings with which the undertaking is linked by virtue of participati		
a) becoming due and payable within one year	0.00	380.81
b) becoming due and payable after more than one year		
4 Other debtors		
a) becoming due and payable within one year	770 437.52	401.25
b) becoming due and payable after more than one year		
III Investments	0.00	0.00
1 Shares in affiliated undertakings		
2 Own shares		
3 Other investments		
IV Cash at bank and in hand	206 924.19	1 988 999.25
E Prepayments	0.00	0.00
TOTAL ASSETS	32 363 680.18	30 499 781.31

ASSETS		30/06/2020	31/12/2019
C/III/1	Fixed assets		
	Financial assets		
	Shares in affiliated undertakings	29 325 087.53	28 510 000.00
	PA.ELWALUX Shares Elwalux S.A. - 100.00%	2 320 000.00	2 320 000.00
	PA.KTM Shares KTM S.A. - 100.00%	5 255 000.00	5 255 000.00
	PA.NEUWIED Shares WID Neuwied GmbH - 100.00%	25 000.00	0.00
	PA.NUANCES Shares Nuances Promotions Sàrl - 50.00%	765 087.53	0.00
	PA.R4 Shares Ronndriesch 4 S.A. - 100.00%	20 935 000.00	20 935 000.00
	PA.WESSELING Shares WID Wesseling GmbH - 100.00%	25 000.00	0.00
D/II/2/a)	Current assets		
	Debtors		
	Amounts owed by affiliated undertakings becoming due and payable within one year	2 061 230.94	0.00
	IE.ELWALUX Interest on loan - Elwalux S.A.	2 112.49	0.00
	IE.NEUWIED Interest on loan - WID Neuwied GmbH	16 431.47	0.00
	IE.WESSELING Interest on loan - WID Wesseling GmbH	284.17	0.00
	P.ELWALUX Loan - Elwalux S.A.	201 397.92	0.00
	P.NEUWIED Loan - WID Neuwied GmbH	1 811 004.89	0.00
	P.WESSELING Loan - WID Wesseling GmbH	30 000.00	0.00
D/II/3/a)	Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests becoming due and payable within one year	0.00	380.81
	P.PT Loan - Participations Techniques S.A.	0.00	380.81
D/II/4/a)	Other debtors becoming due and payable within one year	770 437.52	401.25
	4214300 Wealth tax - advanced payments	5 350.00	401.25
	4218811 AWP S.A. - Debt share price Nuances Promotions Sàrl	382 543.76	0.00
	4218812 Towa Invest S.A. - Debt share price Nuances Promotions Sàrl	382 543.76	0.00
D/IV	Cash at bank and in hand	206 924.19	1 988 999.25
	5131001 BGL LU74 0030 5634 5718 0000	206 924.19	1 988 999.25

CAPITAL, RESERVES AND LIABILITIES as at 30/06/2020

CAPITAL, RESERVES AND LIABILITIES	30/06/2020	31/12/2019
A Capital and reserves	32 093 622.58	30 268 915.76
I Subscribed capital	30 540 000.00	30 540 000.00
II Share premium account		
III Revaluation reserve		
IV Reserves	0.00	0.00
1 Legal reserve		
2 Reserve for own shares		
3 Reserves provided for by the articles of association		
4 Other reserves, including the fair value reserve		
a) other available reserves		
b) other non available reserves		
V Profit or loss brought forward	-271 084.24	-124 519.28
VI Profit or loss for the financial year	1 824 706.82	-146 564.96
VII Interim dividends		
VIII Capital investment subsidies		
B Provisions	5 350.00	535.00
1 Provisions for pensions and similar obligations		
2 Provisions for taxation	5 350.00	535.00
3 Other provisions		
C Creditors	264 707.60	230 330.55
1 Debenture loans		
a) Convertible loans		
i) becoming due and payable within one year		
ii) becoming due and payable after more than one year		
b) Non convertible loans		
i) becoming due and payable within one year	10 000.00	0.00
ii) becoming due and payable after more than one year		
2 Amounts owed to credit institutions		
a) becoming due and payable within one year	0.00	0.00
b) becoming due and payable after more than one year		
3 Payments received on account of orders in so far as they are shown separately as deduction		
a) becoming due and payable within one year		
b) becoming due and payable after more than one year		
4 Trade creditors		
a) becoming due and payable within one year	96 039.19	122 741.85
b) becoming due and payable after more than one year		
5 Bills of exchange payable		
a) becoming due and payable within one year		
b) becoming due and payable after more than one year		
6 Amounts owed to affiliated undertakings		
a) becoming due and payable within one year	155 034.06	98 559.09
b) becoming due and payable after more than one year		
7 Amounts owed to undertakings with which the undertaking is linked by virtue of participati		
a) becoming due and payable within one year	0.00	0.00
b) becoming due and payable after more than one year		
8 Other creditors		
a) Tax authorities	3 634.35	9 029.61
b) Social security authorities		
c) Other creditors		
i) becoming due and payable within one year	0.00	0.00
ii) becoming due and payable after more than one year		
D Deferred income	0.00	0.00
TOTAL CAPITAL, RESERVES AND LIABILITIES	32 363 680.18	30 499 781.31

CAPITAL, RESERVES AND LIABILITIES		30/06/2020	31/12/2019
A/I	Capital and reserves		
	Subscribed capital	30 540 000.00	30 540 000.00
	1010000 Subscribed capital	30 540 000.00	30 540 000.00
A/V	Profit or loss brought forward	-271 084.24	-124 519.28
	1410000 Results brought forward	-271 084.24	-124 519.28
A/VI	Profit or loss for the financial year	1 824 706.82	-146 564.96
	1420000 Result for the financial year	1 824 706.82	-146 564.96
B/2	Provisions		
	Provisions for taxation	5 350.00	535.00
	1823100 Provisions for net wealth tax	5 350.00	535.00
C//1/b/i)	Creditors		
	Debenture loans		
	Non convertible loans		
	becoming due and payable within one year	10 000.00	0.00
	1931100 Principal amount	10 000.00	0.00
C//4/a)	Trade creditors		
	becoming due and payable within one year	96 039.19	122 741.85
	4411200 Suppliers - invoices not yet received	0.00	4 017.00
	F1 Etude Pierre Berna	70 608.19	70 608.19
	F5 EQS Group AG	0.00	5 520.00
	F9 ETUDE FRANK MOLITOR	0.00	7 794.83
	F10 LuxCSD SA	0.00	174.33
	F11 Heussen	19 581.00	31 627.50
	F12 F+M FINANCIAL	0.00	3 000.00
	F14 DSM - Avocats à la cour	5 850.00	0.00
C//6/a)	Amounts owed to affiliated undertakings		
	becoming due and payable within one year	155 034.06	98 559.09
	4511220 Suppliers - invoices not yet received	140 000.00	90 000.00
	IE.PARWA Interest on loan - Parwa S.A.	6 415.47	59.09
	P.PARWA Loan - Parwa S.A.	8 618.59	8 500.00
C//8/a)	Other creditors		
	Tax authorities	3 634.35	9 029.61
	4614120 VAT payable	3 634.35	9 029.61

PROFIT AND LOSS ACCOUNT	30/06/2020	31/12/2019
1 Net turnover		
2 Variation in stocks of finished goods and in work in progress		
3 Work performed by the undertaking for its own purposes and capitalised		
4 Other operating income	0.00	24 789.35
5 Raw materials and consumables and other external expenses		
a) Raw materials and consumables	0.00	0.00
b) Other external expenses	-184 343.44	-160 524.14
6 Staff costs		
a) Wages and salaries		
b) Social security costs		
i) relating to pensions		
ii) other social security costs		
c) Other staff costs		
7 Value adjustments		
a) in respect of formation expenses and of tangible and intangible fixed asset		
b) in respect of current assets		
8 Other operating expenses	0.00	-10 665.48
9 Income from participating interests		
a) derived from affiliated undertakings	2 000 000.00	0.00
b) other income from participating interests		
10 Income from other investments and loans forming part of the fixed assets		
a) derived from affiliated undertakings		
b) other income not included under a)		
11 Other interest receivable and similar income		
a) derived from affiliated undertakings	20 230.94	0.00
b) other interest and similar income	109.29	0.00
12 Share of profit or loss of undertakings accounted for under the equity method		
13 Value adjustments in respect of financial assets and of investments held as current assets	0.00	0.00
14 Interest payable and similar expenses		
a) concerning affiliated undertakings	-6 474.97	-59.09
b) other interest and similar expenses	0.00	0.00
15 Tax on profit or loss	0.00	0.00
16 Profit or loss after taxation	1 829 521.82	-146 459.36
17 Other taxes not shown under items 1 to 16	-4 815.00	-105.60
18 Profit or loss for the financial year	1 824 706.82	-146 564.96

PROFIT AND LOSS ACCOUNT		30/06/2020	31/12/2019
//4	Other operating income	0.00	24 789.35
	7688000 Other extraordinary income	0.00	24 789.35
//5(b)	Raw materials and consumables and other external expenses		
	Other external expenses	-184 343.44	-160 524.14
	6133300 Account costs	-120.50	-0.95
	6133800 Other costs and bank charges	0.00	-149.00
	6134100 Legal fees	-59 099.94	-42 354.19
	6134200 Accounting and audit fees	-250.00	0.00
	6134800 Other fees	-74 873.00	-28 020.00
	6134810 Consulting fees	-50 000.00	-90 000.00
//8	Other operating expenses	0.00	-10 665.48
	6462000 VAT non-deductible	0.00	-10 140.08
	6682000 Tax, social and criminal fines and penalties	0.00	-525.40
//9(a)	Income from participating interests derived from affiliated undertakings	2 000 000.00	0.00
	7521100 Dividends - Ronndriesch 4 S.A.	2 000 000.00	0.00
//11(a)	Other interest receivable and similar income derived from affiliated undertakings	20 230.94	0.00
	IC.ELWALUX Interest on loan - Elwalux S.A.	3 510.41	0.00
	IC.NEUWIED Interest on loan - WID Neuwied GmbH	16 436.36	0.00
	IC.WESSELING Interest on loan - WID Wesseling GmbH	284.17	0.00
//11(b)	other interest and similar income	109.29	0.00
	7552200 Interests on term accounts	109.29	0.00
//14(a)	Interest payable and similar expenses concerning affiliated undertakings	-6 474.97	-59.09
	ID.PARWA Interest on loan - Parwa S.A.	-6 474.97	-59.09
//16	Profit or loss after taxation	1 829 521.82	-146 459.36
//17	Other taxes not shown under items 1 to 16	-4 815.00	-105.60
	6811000 Wealth tax - current financial year	-4 815.00	-535.00
	7810000 Adjustments of wealth tax	0.00	429.40
//18	Profit or loss for the financial year	1 824 706.82	-146 564.96
	1420000 Result for the financial year	1 824 706.82	-146 564.96