

Report of the auditor to the management of the TAAL Tech GmbH, Zug

In accordance with our engagement, we have reviewed the financial statements (balance sheet, income statement and notes) of TAAL Tech GmbH Zug for the year ended March 31, 2022.

These financial statements are the responsibility of the company's management. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with Swiss Auditing Standard 910, which requires that we plan and perform the review to obtain moderate assurance about whether the financial statements are free from material misstatement. A review consists principally of making inquiries of company personnel and applying analytical procedures to the data underlying the financial statements. We have performed a review, but not an audit, and accordingly we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the financial statements are not in accordance with Swiss law and the company's articles of incorporation.

Zug, May 17, 2022

AbaFin Treuhand AG



Martin Stäubli
Certified audit Expert

Enclosure financial statements

Balance sheet as of 31 December / 31 March	Notes	2022	2021
		CHF	CHF
ASSETS			
Current assets			
Liquid funds		1'861	36'121
Receivables from deliveries and services			
- to stakeholders and organs		70'547	34'730
- towards equity investments			
Other short-term receivables			
- Advance payments AbaFin Treuhand AG		2'500	2'500
- to Swiss VAT		938	2'695
- to social insurances and social security institutions		34	670
Prepaid expenses		1'328	-
		77'208	76'716
Non current assets			
Rent deposit		750	750
		750	750
		77'958	77'466

Balance sheet as of 31 December / 31 March	Notes	2022	2021
		CHF	CHF
LIABILITIES AND EQUITY			
Current liabilities			
Liabilities from goods and services			
- to third parties		4'796	9'493
- towards social securities		7'894	7'770
Tax provision		968	1'974
Accrued liabilities		2'000	2'000
		15'659	21'237
Equity			
Share capital		20'000	20'000
- Legal reserve		10'000	10'000
Balance sheet result			
- Balance brought forward		26'229	20'355
- Net income of the period		6'070	5'874
		62'299	56'229
TOTAL EQUITY		77'958	77'466

Income statement	Notes	Year ended	Year ended
		31.03.2022	31.03.2021
		-	-
		12 M	12 M
		CHF	CHF
Sales revenue		146'065	143'678
Total operating income		146'065	143'678
Personnel expenses		-112'788	-108'794
Other operating expenses	2.2	-26'212	-27'930
Total operating expenses		-139'000	-136'724
Operating result		7'065	6'953
Bank charges		-109	-111
Period result before taxes		6'955	6'842
Direct taxes		-1'089	-968
Income relating to 2021		204	
Net income		6'070	5'874

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	1.4.21	1.4.20
	-	-
Notes to the financial statements	31.3.22	31.3.21

CHF

CHF

2. Details of balance sheet and income statement items

2.1 Liabilities to social insurances and social

Statutory pension insurance Thurgau	30	3'007
Statutory pension insurance Zug	3'536	-
Pension Plan Stiftung Auffangeinrichtung BVG	3'271	3'271
Daily sickness benefit insurance	-	423
Accident insurance SUVA	-	-
	<u>6'836</u>	<u>6'701</u>

2.2 Other operating expense

Domicile	3'000	2'700
Consulting and accounting	22'882	22'881
Other costs	330	2'349
	<u>26'212</u>	<u>27'930</u>

3. Further information

3.1 Net release of hidden reserves

None

3.2 full-time jobs

The average number of full-time jobs in the reporting year and in the previous year was not more than 10.

3.3 Contingent liabilities

None

3.4 Significant events after the balance sheet date

None