

N.B. This version of the annual report is a translation of parts of the German original version, and, in case of discrepancies, the German original shall prevail.

In Shape Ostalb GmbH – Summary of the Annual Report FY20

1 Financial position

The presentation of the Company's financial position derived from the balance sheet as of 31 December 2020 and compared to the previous balance sheet date is as follows:

	Balance sheet as of 1.12.2020 TEUR	%	Balance sheet as of 31.12.2019 TEUR	%	Change previous year TEUR	Vs.this year %
Assets						
Intangible Fixed Assets	683.9	25.8	896.3	63.1	-212.4	-23.7
Tangible Fixed Assets	980.3	37.0	384.9	27.1	595.4	154.7
Inventories	97.4	3.7	6.0	0.4	91.4	1,523.3
Receivables	40.2	1.5	20.0	1.4	20.2	101.0
Other assets	733.9	27.7	34.4	2.4	699.5	2,033.4
Cash and cash equivalents / securities	113.5	4.3	78.9	5.6	34.6	43.9
Sum of assets	2,649.2	100.0	1,420.5	100.0	1,228.7	86.5
	Balance sheet as of 31.12.2020 TEUR	%	Balance sheet as of 31.12.2019 TEUR	%	Change Previous year TEUR	Vs this year %
Liabilities						
Equity	4.0	0.2	18.5	1.3	-14.5	-78.4
Accruals	34.7	1.3	6.5	0.5	28.2	433.8
Credit liabilities	1,960.3	74.0	1,273.7	89.7	686.6	53.9
Trade payables	448.4	16.9	69.8	4.9	378.6	542.4
Shareholder liabilities	0.4	0.0	0.0	0.0	0.4	-
Other liabilities	200.2	7.6	43.1	3.0	157.1	364.5
Deferred tax liabilities	1.2	0.0	8.8	0.6	-7.6	-86.4

Sum of liabilities	2,649.2	100.0	1,420.5	100.0	1,228.7	86.5
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2 Cash flow statement

In the following, the source of funds and use of funds in respect of the reporting year 2020 are presented by means of a cash flow statement, whereby the three segments of the cash flow statement are to be considered as a unit.

The development of liquidity and financial strength shows how cash and cash equivalents (cash on hand, cheques and bank balances) have changed in the reporting period as a result of cash inflows and outflows. A distinction is made between cash flows from operating, investing and financing activities.

The cash flow statement is broken down into cash flows from operating activities, investing activities and financing activities, whereby the sum of the cash flow from these three areas of activity corresponds to the change in cash and cash equivalents in the reporting period, insofar as these are not based on exchange rate or other value related changes.

	EUR	Business year EUR	Previous year EUR
Results of the period		14,521.65	-6,008.65
+ Depreciation and amortisation of fixed assets		213,198.27	47,633.93
+ Increase in accruals		28,154.00	6,500.00
- Increase in inventories		91,451.40	5,973.42
- Increase in trade receivables		20,151.79	20,042.35
- Increase in other assets not attributable to investing or financing activities		656,226.01	5,283.66
+ Increase in trade payables		378,212.26	69,363.38

+ Increase in other liabilities not attributable to investing or financing activities		51,564.78		39,783.00
+ Losses from the disposal of fixed assets		1,372.00		0.00
+ Interest expenses		29,117.64		4,302.32
- Income tax revenue		7,596.00		0.00
+ Income tax expenses		0.00		8,823.00
Income tax expense/income	7,596.00			-8,823.00
Corrections for non-cash operations	-76,776.12			-16,514.88
+/- Income tax payments		-69,180.12		-25,337.88
Cash flow from operating activities		-157,508.02		125,776.97
- Payments for investments in intangible fixed assets		-133,879.02		919,402.00
- Payments for investments in tangible fixed assets		731,430.04		409,398.93
Cash flow from investing activities		-597,551.02		-1,328,800.93
Proceeds from issuing bonds and (financial) loans		0.00		177,100.00
Payment from the redemption of bonds and (financial) loans		-818,794.79		-1,096,625.00
- Interest paid		29,117.64		4,302.32
Cash flow from financing activities		789,677.15		1,269,422.68
Changes in cash and cash equivalents (total cash flow)		34,618.11		66,398.72
+ Cash and cash equivalents at the beginning of the period		78,898.72		12,500.00
Cash and cash equivalents at the end of the period		113,516.83		78,898.72

Notes:				
Cash and cash equivalents at the end of the period (ascertained)		35,265.47		
Cash and cash equivalents at the end of the period (accounts)		177,808.43		

3 Balance sheet as of 31 December 2020 in In Shape Ostalb GmbH Fitness Studio, 73084 Salach

ASSETS				LIABILITY			
	EUR	Business year EUR	Previous year EUR		EUR	Business year EUR	Previous year EUR
I. Fixed Assets				A. Equity			
- Intangible Fixed Assets				I. Subscribed capital	25,000.00		25,000.00
1. Concessions, industrial property rights and similar rights and assets acquired against payment as well as licences to such rights and assets in such rights and assets	2,371.00		3,018.00	Uncalled outstanding deposits	-12,500.00		-12,500.00
2. Goodwill	681,480.00	683,851.00	893,262.00	Capital called in		12,500.00	12,500.00
- Tangible fixed assets				II. Profit carried forward		6,008.65	0.00
1. Real property, rights equivalent to real property and buildings including buildings on third-party	7,325.00		8,660.00	III. Net loss of the year		14,521.65	18,508.65
2. Machinery and technical equipment	7,500.00		9,500.00				
3. Other equipment	965,471.75	980,296.75	366,727.00	Sum of equity		3,987.00	18,508.65
Sum fixed assets		1,664,147.75	1,281,167.00	B. Accruals			
B. Current assets				1. Other accruals		34,654.00	6,500.00
I. Inventories				C. Liabilities			
1. Finished products and goods	6,212.85		5,973.42	1. Liabilities in relation to credit institutes	1,960,306.05		1,273,725.00
2. Advance payments made	91,211.97	97,424.82	0.00	- with a remaining time of up to one year			
1. Receivables on supplies and services	40,194.14		20,042.35	EUR 261,100.00 (EUR 177,100.00)			
II. Receivables and other assets				- with a remaining time of more than one year			
2. Other assets	733,904.27		34,445.62	EUR 1,699,206.05 (EUR 1,096,625.00)			
- In relation to shareholders EUR 81,646.83 (EUR 333,714.33)				2. Liabilities from supplies and services	448,421.06		69,827.86
- With a remaining time of more than one year EUR 194,286.24 (EUR 162,673.20)		774,098.41		- With a remaining time of more than one year EUR 448,421.06 (EUR 69,827.86)			
III. Cash in hand, bank balances, balances at credit institutes And cheques		113,516.83	78,898.72	3. Other liabilities	200,592.70		43,142.60
Sum of current assets		985,040.06	139,360.11	- In relation to shareholders EUR 429.09 (EUR 0.00)			
				- From taxes EUR 5,935.21 (EUR 33,304.48)			
				- In relation to social security EUR 0.00 (EUR 1,720.00)			
				- With a remaining time of up to one year EUR 68,808.05 (EUR 43,142.60)			
				- With a remaining time of more than one year EUR 131,784.65 (EUR 0.00)		2,609,319.81	
		2,649,187.81	1,420,527.11	D. Deferred tax liabilities		1,227.00	8,823.00
						2,649,187.81	1,420,527.11

4 Income statement from 1 January 2020 to 31 December 2020 in In Shape Ostalb GmbH Fitness Studios

	EUR	Business year EUR	Previous year EUR
1. Revenue		2,103,037.09	640,995.34
2. Total output		2,103,037.09	640,995.34
3. Other operating income			
a) Miscellaneous other operating income		396,898.51	7,055.04
4. Cost of materials			
a) Cost of raw materials, consumables and supplies and of purchased goods	25,783.77		-344.71
b) Expenses for purchased services	305,786.03		52,604.37
		331,569.80	52,259.66
5. Personnel expenses			
a) Wages and salaries	951,934.65		249,946.29
b) Social security contributions and expenses for pensions and other benefits	244,207.36		55,801.74
- for retirement EUR 2,674.52 (EUR 1,680.00)			
		1,196,142.01	305,748.03
6. Depreciations			
a) on intangible and tangible fixed assets		213,198.27	47,633.93
7. Other operating expenses			
a) Premise related costs	434,107.05		107,003.66
b) Insurances, contributions and duties	25,455.82		3,917.14
c) Repairs and installations	23,017.87		15,083.39
d) Vehicle costs	10,240.27		2,780.21
e) Advertising and travel expenses	82,176.48		14,681.29
f) Miscellaneous operating expenses	177,419.01		67,895.07
g) Losses from the disposal of fixed assets	1,372.00		0.00
h) Losses from impairment of current assets and allocation to the allowance for receivables	204.00		201.00
i) Miscellaneous other operating expenses	3,006.78		11,678.52
		756,999.28	223,240.28
8. Other interest income and similar income		8,022.23	0.00
9. Other interest expenses and similar expenses		29,169.13	4,336.83
10. Taxes on income and earnings			
- Expenses from the addition to and release of deferred taxes EUR 0.00 (EUR 8,823.00)		-7,596.00	8,823.00
- Income from the addition to and release of deferred taxes EUR 7,578.00 (EUR 7,596.00)			
11. Result after taxes		-11,524.66	6,008.65
12. Other taxes		2,996.99	0.00
13. Net loss for the year		14,521.65	-6,008.65

5 Notes to the items of the balance sheet and the income statement as well as statement of accounting principles

A. Fixes assets

I. Intangible Fixed Assets

	31.12.2020 EUR	31.12.2019 EUR
1. Concessions, industrial property rights, and similar rights as well licences to such rights and asset values	2,371.00	3,018.00
	31.12.2020 EUR	31.12.2019 EUR
EDV-Software AA	2,371.00	3,018.00
	31.12.2020 EUR	31.12.2019 EUR
2. Goodwill	681,480.00	893,262.00
	31.12.2020 EUR	31.12.2019 EUR
Goodwill (acquisition)	681,480.00	893,262.00
	31.12.2020 EUR	31.12.2019 EUR
Sum of intangible fixed assets	683,851.00	896,280.00

II. Tangible fixed assets

	31.12.2020 EUR	31.12.2019 EUR
1. Real estate, rights equivalent to real estate, including Buildings on third party land	7,325.00	8,660.00
	31.12.2020 EUR	31.12.2019 EUR
Land rights (company purchase)	2,990.00	2,990.00
Yard fortifications (company purchase)	1.00	1.00
Company buildings (company purchase)	4,334.00	5,669.00
	7,325.00	8,660.00

	31.12.2020 EUR	31.12.2019 EUR
2. technische Anlagen und Maschinen	7,500.00	9,500.00
	31.12.2020 EUR	31.12.2019 EUR
Operating devices (UK)	7,500.00	9,500.00
	31.12.2020 EUR	31.12.2019 EUR
3. Other plant-, operating-, and office equipment	965,471.75	366,727.00
	31.12.2020 EUR	31.12.2019 EUR
Pkw	38,793.00	0.00
Factory equipment	137,023.00	164,363.00
Training equipment	435,362.00	202,359.00
Office equipment (company purchase)	2.00	2.00
Installations in third-party properties	298,823.75	0.00
GWG	0.00	1.00
WG collective item	55,468.00	2.00
	965,471.75	366,727.00
	31.12.2020 EUR	31.12.2019 EUR
Sum of tangible fixed assets	980,296.75	384,887.00
	31.12.2020 EUR	31.12.2019 EUR
Sum of fixed assets	1,664,147.75	1,281,167.00
B. Current assets		
I. Inventories		
	31.12.2020 EUR	31.12.2019 EUR
1. Finished products and goods	6,212.85	5,973.42
	31.12.2020 EUR	31.12.2019 EUR
Stock supplies	6,212.85	5,973.42
	31.12.2020 EUR	31.12.2019 EUR
2. Advance payments made	91,211.97	0.00
	31.12.2020 EUR	31.12.2019 EUR
Down payments made 16% input tax	57,096.97	0.00
Prepayments 19% input tax	34,115.00	0.00
	91,211.97	0.00
II. Receivables and other assets		
	31.12.2020 EUR	31.12.2019 EUR
1. Receivables on supplies and services	40,194.14	20,042.35
	31.12.2020 EUR	31.12.2019 EUR
General allowance for doubtful debts 1Y	-405.00	-201.00
Receivables on L+L	40,599.14	20,243.35
	40,194.14	20,042.35

	31.12.2020 EUR	31.12.2019 EUR
2. other assets	733,904.27	34,445.62
- in relation to shareholders EUR 333,714.33 (EUR 0.00)		
- with a remaining time of more than one year EUR 162,673.20 (EUR 0.00)		
	31.12.2020 EUR	31.12.2019 EUR
Other assets (1 y.)	4,674.26	0.00
Claims against health insurance from AAG	2,719.51	2,074.42
Receivables in relation to wages and salaries	0.00	477.87
Claim from trade tax overpayment	47,043.00	12,369.00
Receivable from Federal Agency	12,601.72	0.00
Advance tax deductible in subsequent period/year	2,332.02	1,570.34
Corporate income tax refund claim	47,475.00	15,825.00
Loan to Verismo Grstverw. GmbH	119,767.81	0.00
Tenant loan Deutsche Leasing	162,673.20	0.00
Transitory items	58.00	1,161.03
Loan to In Shape Holding GmbH	120,640.43	0.00
Trade payables.	845.42	464.48
Social security liabilities	0.00	503.48
Invoicing In Shape Holding GmbH	213,073.90	0.00
	733,904.27	34,445.62
	31.12.2020 EUR	31.12.2019 EUR
III. Cash in hand, bank balances and balances and cheques at Credit institutes	113,516.83	78,898.72
	31.12.2020 EUR	31.12.2019 EUR
Cash	1,144.05	13,890.33
Sub-cash 1	8,960.22	3,729.26
KSK GP # 49100363	31,209.19	12,777.63
KSK GP # 49098358	64,551.62	48,501.50
KSK GP # 49103078 HDH	1,928.83	0.00
KSK GP # 49103085 GIE	5,722.92	0.00
	113,516.83	78,898.72
	31.12.2020 EUR	31.12.2019 EUR
Sum of assets	2,649,187.81	1,420,527.11

LIABILITIES

A. Equity	31.12.2020 EUR	31.12.2019 EUR
I. Subscribed capital	25,000.00	25,000.00
	31.12.2020 EUR	31.12.2019 EUR
uncalled outstanding deposits	-12,500.00	-12,500.00
	31.12.2020 EUR	31.12.2019 EUR
Outstanding contribution not called	-12,500.00	-12,500.00
	31.12.2020 EUR	31.12.2019 EUR
capital called in	12,500.00	12,500.00
	31.12.2020 EUR	31.12.2019 EUR
II. Losses carried forward	6,008.65	0.00
	31.12.2020 EUR	31.12.2019 EUR
Losses carried forward before appropriation	6,008.65	0.00
	31.12.2020 EUR	31.12.2019 EUR
III. Net loss for the year	14,521.65	-6,008.65
	31.12.2020 EUR	31.12.2019 EUR
Uncovered net loss for the year	14,521.65	6,008.65
	31.12.2020 EUR	31.12.2019 EUR
Sum of equity	3,987.00	18,508.65

B. Accruals	31.12.2020 EUR	31.12.2019 EUR
1. Other accruals	34,654.00	6,500.00
	31.12.2020 EUR	31.12.2019 EUR
Other accruals	28,154.00	2,000.00
Accruals for audit	6,500.00	4,500.00
	34,654.00	6,500.00
C. Liabilities		
	31.12.2020 EUR	31.12.2019 EUR
1. Liabilities in relation to credit institutes	1,960,306.05	1,273,725.00
- with a remaining time of up to one year EUR 261,100.00 (EUR 177,100.00)		
- with a remaining time of more than one year EUR 1,699,206.05 (EUR 1,096,625.00)		
	31.12.2020 EUR	31.12.2019 EUR
Darl. KSK Göppingen # 6256076105	1,634,380.00	1,273,725.00
Darl. KSK Göppingen # 6256095904	325,926.05	0.00
	1,960,306.05	1,273,725.00
	31.12.2020 EUR	31.12.2019 EUR
2. Liabilities on supplies and services	448,421.06	69,827.86
- with a remaining time of up to one year EUR 448,421.06 (EUR 69,827.86)		
	31.12.2020 EUR	31.12.2019 EUR
Liabilities on supplies and services	63,310.37	69,827.86
Liabilities Lockdown 1	176,817.76	0.00
Liabilities Lockdown 2	208,292.93	0.00
	448,421.06	69,827.86

	31.12.2020 EUR	31.12.2019 EUR
3. Other liabilities	200,592.70	43,142.60
- in relation to shareholders EUR 429.09 (EUR 0.00)		
- From taxes EUR 5,935.21 (EUR 33,304.48)		
- from social security EUR 0.00 (EUR 1,720.00)		
- with a remaining time of up to one year EUR 68,808.05 (EUR 43,142.60)		
- with a remaining time of more than one year EUR 131,784.65 (EUR 0.00)		
	31.12.2020 EUR	31.12.2019 EUR
Liabilities shareholders (1 y.)	429.09	0.00
Other liabilities	87.00	0.00
Liabilities packages	40,668.17	0.00
Loan to Weizmann > 5 y. (other liabilities)	131,784.65	0.00
Liabilities Taxes and duties (b. 1 y)	0	2,856.12
Liabilities relating to wages and salaries	21,688.58	8,118.12
Liabilities salaries and church tach	5,935.21	7,479.54
Liabilities in relation to employess	0.00	449.88
Liabilities in relation to capital formation	0.00	1,270.12
Invoicing In Shape Holding GmbH	0.00	22,968.82
	200,592.70	43,142.60
	31.12.2020 EUR	31.12.2019 EUR
D. Deferred tax liabilities	1,227.00	8,823.00
	31.12.2020 EUR	31.12.2019 EUR
Deferred tax liabilities	1,227.00	8,823.00
	31.12.2020 EUR	31.12.2019 EUR
Sum of liabilities	2,649,187.81	1,420,527.11

INCOME STATEMENT

GEWINN- UND VERLUSTRECHNUNG

	31.12.2020 EUR	31.12.2019 EUR
1. Revenue	2,103,037.09	640,995.34
	31.12.2020 EUR	31.12.2019 EUR
2. Total output	2,103,037.09	640,995.34
3. Other operating income		
	31.12.2020 EUR	31.12.2019 EUR
a) Other operating income	396,898.51	7,055.04

4. Cost of materials

31.12.2020 EUR	31.12.2019 EUR
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**a) Expenses for raw materials, consumables and
For purchased goods**

25,783.77	-344,71
31.12.2020 EUR	31.12.2019 EUR

b) Expenses for purchased services

305,786.03	52,604.37
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5. Personnel expenses

31.12.2020 EUR	31.12.2019 EUR
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a) Salaries and wages

951,934.65	249,946.29
31.12.2020 EUR	31.12.2019 EUR

	31.12.2020 EUR	31.12.2019 EUR
b) social security contributionssoziale	244,207.36	55,801.74
- for retirement benefits EUR 1,680.00 (EUR 420.00)		
6. Depreciations		
	31.12.2020 EUR	31.12.2019 EUR
a) On intangible and tangible fixed assets	213,198.27	47,633.93
	31.12.2020 EUR	31.12.2019 EUR
Amortisation of intangible assets	647.00	216.00
Amortisation goodwill	77,902.98	22,906.00
Amortisation tangible fixed assets	110,333.04	15,385.86
Depreciation on motor vehicles	10,444.07	0.00
Immediate write-off	0.00	9,126.07
Depreciation on assets collective items	13,871.18	0.00
	213,198.27	47,633.93

7. Other operating expenses	31.12.2020 EUR	31.12.2019 EUR
a) Premise costs	434,107.05	107,003.66
	31.12.2020 EUR	31.12.2019 EUR
b) Insurances, contributions and duties	25,455.82	3,917.14
	31.12.2020 EUR	31.12.2019 EUR
c) Repairs and installations	23,017.87	15,083.39

	31.12.2020 EUR	31.12.2019 EUR
d) Vehicle costs	10,240.27	2,780.21
	31.12.2020 EUR	31.12.2019 EUR
Insurances	3,978.69	0.00
Continuous vehicle costs	3,344.54	1,531.87
Repair costs of vehicles	745.26	261.81
Leasing costs	1,906.00	953.00
Other costs	265.78	33.53
	10,240.27	2,780.21
	31.12.2020 EUR	31.12.2019 EUR
e) Advertising and travel expenses	82,176.48	14,681.29
	31.12.2020 EUR	31.12.2019 EUR
f) Miscellaneous operating expenses	177,419.01	67,865.07
	31.12.2020 EUR	31.12.2019 EUR
g) Losses from the disposal of fixed assets	1,372.00	0.00
	31.12.2020 EUR	31.12.2019 EUR

	31.12.2020 EUR	31.12.2019 EUR
h) Losses from current assets and doubtful accounts	204.00	201.00
	31.12.2020 EUR	31.12.2019 EUR
Allocation on receivables	204.00	201.00
	31.12.2020 EUR	31.12.2019 EUR
i) other operating expenses	3,006.78	11,678.52
	31.12.2020 EUR	31.12.2019 EUR
Expenses outside of the accounting period	433.50	0.00
Grants, donations	2,573.28	0.00
Non-operating expenses	0.00	11,678.52
	3,006.78	11,678.52
	31.12.2020 EUR	31.12.2019 EUR
8. Other interest incomes and similar incomes	8,022.23	0.00
	31.12.2020 EUR	31.12.2019 EUR
Other interest incomes and similar incomes	8,008.32	0.00
Other interest incomes and similar incomes	13.91	0.00
	8,022.23	0.00
	31.12.2020 EUR	31.12.2019 EUR
9. Other interest expenses and similar expenses	29,169.13	4,336.83
	31.12.2020 EUR	31.12.2019 EUR
Tax n. deductible Subsidiary to St.	24.34	0.00
Interest short term verb. GP	0.00	0.85
Interest expenses for current liabilities	11.55	28.66
Interest expenses for current liability.	1,300.51	0.00
Interest for financing fixed assets	27,817.13	4,302.32
Interest-like expenses	15.60	5.00
	29,169.13	4,336.83

	31.12.2020	31.12.2019
	EUR	EUR
10. Income tax	-7,596.00	8,823.00
- Expenses from the allocation and reversal of deferred taxes		
EUR 0.00 (EUR 8.823,00)		
- income relating to deferred taxes EUR 7,596.00 (EUR 7,596.00)		
	31.12.2020	31.12.2019
	EUR	EUR
Income Allocation/reversal of deferred taxes	-7,596.00	0.00
Expenses for additions to/reversal of deferred taxes	0.00	8,823.00
	-7,596.00	8,823.00
	31.12.2020	31.12.2019
	EUR	EUR
11. Income after tax	-11,524.66	6,008.65
	31.12.2020	31.12.2019
	EUR	EUR
12. Other taxes	2,996.99	0.00
	31.12.2020	31.12.2019
	EUR	EUR
Property tax	2,506.99	0.00
Vehicle tax	490.00	0.00
	2,996.99	0.00
	31.12.2020	31.12.2019
	EUR	EUR
13. Net losses for the year	14,521.65	-6,008.65

6 Accounting principles

Information on accounting and valuation methods

Accounting and valuation principles

Acquired intangible assets are recognized at cost and subject to wear and tear subject, reduced by scheduled depreciation.

Tangible fixed assets were valued at acquisition or production cost and, if subject to wear and tear, reduced by scheduled depreciation.

Scheduled depreciations were made on a straight-line and degressive basis according to the expected service life of the assets.

The transition from declining balance to straight-line depreciation occurs in cases where this is at a higher rate annual depreciation leads.

Inventories were valued at acquisition or production cost. If the current values on the balance sheet date were lower, these were recognised.

Receivables and securities were valued taking into account all identifiable risks.

The tax provisions contain the taxes relating to the financial year that have not yet been assessed.

The other accruals were created for all other uncertain liabilities. All identifiable risks were taken into account.

Liabilities were recognised at the settlement amount.

Accounting and valuation methods differing from the previous year

For the annual financial statements, the previously applied accounting and valuation methods were generally adopted.

There was no fundamental change in accounting and valuation methods compared to the previous year.

Balance sheet disclosures

Amortization of goodwill

The purchased goodwill was capitalized as normal operating life 10 years are set.

The reasons for operational use with an estimated useful life of 10 years are:

High level of awareness and good market penetration.

Information on receivables with a residual term of more than one year

The amount of receivables with a remaining term of more than one year is EUR 162,673.20 (previous year: EUR 0.00).

Information on receivables from shareholders

The value of receivables from shareholders amounts to EUR 333,714.33 (previous year: EUR 0.00).

Information on liabilities with a remaining time of > 5 years and pledge rights

The total amount of recognized liabilities with a remaining term of more than 5 years is

EUR 880,664.65 (previous year: EUR 388,225.00).

The total amount of liabilities recognised in the balance sheet that are secured by pledges or similar rights is EUR 1,960,306.05.

The following types and forms of security are associated with the liabilities: Guarantees and title retentions

Information on residual maturity notes

The amount of liabilities with a remaining term of up to one year is EUR 778,329.11 (previous year: EUR 290,070.46).

The amount of liabilities with a remaining term of more than one year is EUR 1,830,990.70 (previous year: EUR 1,096,625.00)

The amount of liabilities to shareholders is EUR 429.09 (previous year: EUR 0.00).

Income statement disclosures

Explanation of income and expenses of exceptional magnitude or extraordinary significance

Expenses of exceptional magnitude or exceptional importance is, in terms of amount and type, specifically corona aid in the amount of EUR 206,288.80.

Other disclosures

Average number of employees during the financial year

The average number of employees in the company during the financial year was 53.

The following additional disclosures are to be considered when assessing the economic situation: The management is of the opinion that the requirements for valuation under the going concern assumption are met, as there are sufficient hidden reserves.

7 Audit report

Certificate of the tax adviser on the preparation of the financial statements

I have been commissioned to prepare the above annual financial statements - consisting of the balance sheet, income statement and notes - of In Shape Ostalb GmbH for the financial year 1 January 2020 to 31 December 2020 in accordance with German commercial law.

The basis for the preparation was the accounting work carried out by me and the documents, books and inventory records submitted to me but which I have audited in accordance with the engagement as well as the information provided to me.

The maintenance of the books and records and the preparation of the annual financial statements in accordance with German commercial law are the responsibility of the Company's management.

I conducted my engagement in accordance with the decree of the German Federal Chamber of Tax Advisors on the principles for the preparation of financial statements. This comprises the development of the balance sheet and the profit and loss account as well as the notes on the basis of the bookkeeping and the inventory as well as the specifications on the accounting and valuation methods to be applied.

The management assumes a positive continuation forecast. However, this was not the subject of the engagement.

Eislingen, 24 October 2021

Michael Schaile

Steuerberater