

In Shape Süßen GmbH - Summary of the Annual Report FY21

1 Financial position

The presentation of the Company's financial position derived from the balance sheet as of 31 December 2021 and compared to the previous balance sheet date is as follows:

	Balance sheet as of		Balance sheet as of		Change vs. this Y.	
	31.12.2021	%	31.12.2020	%	Previous year	%
	KEUR		KEUR		KEUR	
ASSETS						
Property, plant and equipment	50.5	20.7	77.8	40.6	-27.3	-35.1
Inventories	3.7	1.5	1.0	0.5	2.7	270.0
Demands	0.2	0.1	1.3	0.7	-1.1	-84.6
Other assets	30.8	12.6	55.9	29.2	-25.1	-44.9
Cash and cash equivalents/securities	108.5	44.4	36.6	19.1	71.9	196.4
Prepaid expenses	0.0	0.0	1.7	0.9	-1.7	-100.0
Uncovered equity deficit	50.7	20.8	17.3	9.0	33.4	193.1
Total assets	244.3	100.0	191.6	100.0	52.7	27.5
Difference due to rounding	-0.1		0.0			
	Balance sheet as of 31.12.2021	%	Balance sheet as of 31.12.2020	%	Change vs. this Y.	%
	KEUR		KEUR		Previous year	KEUR
LIABILITIES						
Provisions	13.9	5.7	11.9	6.2	2.0	16.8
Trade payables	158.4	64.8	83.9	43.8	74.5	88.8
Shareholder liabilities	50.4	20.6	70.2	36.6	-19.8	-28.2
Other liabilities	17.3	7.1	17.5	9.1	-0.2	-1.1
Deferred tax liabilities	4.4	1.8	8.0	4.2	-3.6	-45.0
Total liabilities	244.3	100.0	191.6	100.0	52.7	27.5
Difference due to rounding	-0.1		0.1			

2 Balance sheet as of 31 December 2021 in In Shape Süßen

	EUR	Business year EUR	Previous year EUR		EUR	Business year EUR	Previous year EUR
A. Fixed assets				A. Equity			
I. Tangible fixed assets				I. Subscribed capital		25,000.00	25,000.00
1. Real property, rights equivalent to real property and buildings	2,435.00		5,061.00	II. Loss carried		42,316.55	24,845.99
2. Other plant, factory and office equipment	48,071.00	50,506.00	72,777.00	III. Net loss for the year Uncovered deficit		33,359.70 50,676.25	17,470.56 17,316.55
				Total equity		0.00	0.00
Sum of tangible fixed assets		50,506.00	77,838.00	B. Accruals			
B. Current assets				1. Other accruals		13,869.00	11,941.80
I. Inventories				C. Liabilities			
1. Finished goods and merchandise		3,655.30	976.60	1. Advance payments received on order	33,584.17		0.00
				- of which with a remaining term of up to one Year EUR 33,584,17 (EUR 0,00)			

II. Receivables and other assets

				2. Trade payables	124,775.14	83,936.75
1. Trade receivables	175.21	1,289.85		- with a remaining term of up to one year EUR 124,775.14 (EUR 83,936.75)		
2. Other assets	30,789.75	55,858.68		3. Other liabilities	67,703.90	87,660.00
- against shareholders EUR 15,165.66 (EUR 15,053.03)			30,964.96	- of which to shareholders EUR 50,357.66 (EUR 70,208.21)		
III Cash in hand, bank balances, credit balances with credit institutions and cheques108,			108,533.70	- from taxes EUR 0.00 (EUR 25.28)		
				- of which social security EUR 29.01 (EUR 698.93)		
Sum of current assets			143,153.96	- with a remaining term of up to one year EUR 17,346.24 (EUR 17,451.79)		
				- with a remaining term of more than one Year EUR 50,357.66 (EUR 70,208.21)	226,063.21	
				D. Deferred tax liabilities	4,404.00	8,036.00
C. Prepaid expenses		0.00	1,686.69			
D. Deficit not covered by equity		50,676.25	17,316.55			
			<u>244,336.21</u>		<u>244,336.21</u>	<u>191,574.55</u>
			<u>191,574.55</u>			

3 Income statement from 1 January 2021 to 31 December 2021 in In Shape Süßen GmbH Fitness Studio

	Business year EUR	Previous year EUR
1. Sales revenues	133,315.91	224,522.78
2. Overall performance	133,315.91	224,522.78
3. Other operating income		
a) Income from the reduction of the general bad debt allowance on receivables	10.00	5.00
b) Miscellaneous other operating income	97,855.78	50,306.56
	97,865.78	50,311.56
4. Cost of materials		
a) Cost of raw materials, consumables and supplies and of purchased goods	1,580.10	4,047.40
b) Expenses for purchased services	0.00	52,923.40
	1,580.10	56,970.80
5. Personnel expenses		
a) Wages and salaries	37,060.90	62,793.25
b) Social security contributions and expenses for pensions and other employee benefits	10,836.35	16,197.57
	47,897.25	78,990.82
6. Depreciations		
a) on intangible fixed assets and tangible fixed assets	36,455.02	33,584.00

7. Other operating expenses		
a) Room costs	71,783.19	77,846.58
b) Insurances, contributions and levies	2,121.92	2,387.73
c) Repairs and maintenance	4,824.77	4,077.76
d) Advertising and travel expenses	11,883.34	12,721.22
(e) miscellaneous operating costs	87,347.59	24,385.96
f) Losses from impairment of current assets and allocation to the allowance for receivables	976.04	0.00
g) Miscellaneous other operating expenses	395.09	956.73
	179,331.94	122,375.98
8. Other interest and similar income	150.53	143.08
9. Interest and similar expenses	3,059.61	4,174.38
	-36,991.70	-21,118.56
10. Taxes on income and earnings	-3,632.00	3,648.00
- of which income from the addition to and release of deferred taxes EUR 3,632.00 (EUR 3,648.00)		
11. Result after taxes	-33,359.70	-17,470.56
12. Net loss for the year	33,359.70	17,470.56

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

ASSETS

A. Fixed assets

I. Property, plant and equipment

	31.12.2021	31.12.2020
	EUR	EUR
1. Real property, rights equivalent to real property and Buildings including buildings on third-party land		
Land	2,435.00	5,061.00
	31.12.2021	31.12.2020
	EUR	EUR
Buildings on third-party land	441.00	889.00
Facilities (third-party land, business premises)	1,994.00	4,172.00
	2,435.00	5,061.00
	31.12.2021	31.12.2020
	EUR	EUR
2. Other equipment, operating and business equipment		
	48,071.00	72,777.00
	31.12.2021	31.12.2020
	EUR	EUR
Factory equipment	17,178.00	34,563.00

Business equipment	8,392.00	5,308.00
Office equipment	2.00	2.00
Installations in third-party properties	22,499.00	32,846.00
Low-value assets	0.00	0.00
Assets (collective item)	0.00	58.00
	48,071.00	72,777.00
	31.12.2021	31.12.2020
	EUR	EUR
Total property, plant and equipment	50,506.00	77,838.00
	31.12.2021	31.12.2020
	EUR	EUR
Total fixed assets	50,506.00	77,838.00

B. Current assets

I. Inventories

1. Finished products and goods

	31.12.2021	31.12.2020
	EUR	EUR
	3,655.30	976.60
	31.12.2021	31.12.2020
	EUR	EUR
Stock goods	3,655.30	976.60

**II. Receivables and other assets
stands**

	31.12.2021 EUR	31.12.2020 EUR
1. Receivables from deliveries and services	175.21	1,289.85
	31.12.2021 EUR	31.12.2020 EUR
General allowance for doubtful debts 1Y	0.00	-10.00
Receivables from L+L	175.21	1,299.85
	175.21	1,289.85
	31.12.2021 EUR	31.12.2020 EUR
2. Other assets	30,789.75	55,858.68
- against shareholders EUR 15,165.66 (EUR 15,053.03)		
	31.12.2021 EUR	31.12.2020 EUR
Loan Schetter & Scheller	7,665.01	7,626.64
Other assets (b.1 J)	0.00	412.52
Claim against the Federal Agency	0.00	848.56
Loan In Shape Holding GmbH	7,500.65	7,426.39
Liabilities from deliveries+services	1,818.67	0.00
Invoicing In Shape Holding GmbH	13,805.42	39,544.57
	30,789.75	55,858.68

III. Cash in hand, bank balances, credit balances with credit institutions and cheques	<u>108,533.70</u>	<u>36,608.18</u>
	31.12.2021	31.12.2020
	EUR	EUR
Checkout	2,364.55	1,683.02
Volksbank Plochingen # 807409006	105,973.85	34,729.86
Volksbank call money # 807409600	195.30	195.30
	108,533.70	36,608.18
	31.12.2021	31.12.2020
	EUR	EUR
Total current assets	143,153.96	94,733.31
	31.12.2021	31.12.2020
	EUR	EUR
C. Prepaid expenses	0.00	1,686.69
	31.12.2021	31.12.2020
	EUR	EUR
Prepaid expenses	0.00	1,686.69
	31.12.2021	31.12.2020
	EUR	EUR
D. Deficit not covered by equity	50,676.25	17,316.55
	31.12.2021	31.12.2020
	EUR	EUR
Net loss not covered by equity	50,676.25	17,316.55
	31.12.2021	31.12.2020
	EUR	EUR
Total assets	244,336.21	191,574.55

LIABILITIES

A. Equity

	31.12.2021 EUR	31.12.2020 EUR
I. Subscribed capital	25,000.00	25,000.00
	31.12.2021 EUR	31.12.2020 EUR
Subscribed capital	25,000.00	25,000.00
	31.12.2021 EUR	31.12.2020 EUR
II. Loss carried forward	42,316.55	24,845.99
	31.12.2021 EUR	31.12.2020 EUR
Loss carried forward before appropriation	42,316.55	24,845.99
	31.12.2021 EUR	31.12.2020 EUR
III. Net loss for the year	33,359.70	17,470.56
	31.12.2021 EUR	31.12.2020 EUR
Net loss for the year	33,359.70	17,470.56
	31.12.2021 EUR	31.12.2020 EUR
Uncovered shortfall	50,676.25	17,316.55

Uncovered shortfall	50,676,25	17,316.55
	31.12.2021	31.12.2020
	EUR	EUR
Total equity	0.00	0.00
B. Provisions		
	31.12.2021	31.12.2020
	EUR	EUR
1. Other accruals	13,869.00	11,941.80
	31.12.2021	31.12.2020
	EUR	EUR
Provisions for retention obligation	1,188.00	1,188.00
Other provisions	9,981.00	8,053.80
Provisions for financial statements and audit	2,700.00	2,700.00
	13,869.00	11,941.80
C. Liabilities		
	31.12.2021	31.12.2020
	EUR	EUR
1. Advance payments received on orders	33,584.17	0.00
- with a remaining term of up to one year		
EUR 33,584.17 (EUR 0.00)		
	31.12.2021	31.12.2020
	EUR	EUR
Advance payments received 19% VAT	33,584.17	0.00

2. Trade payables and other liabilities**124,775.14** **83,936.75****- with a remaining term of up to one year EUR
124,775.14 (EUR 83,936.75)****31.12.2021** **31.12.2020**
EUR **EUR**Liabilities from deliveries+services 30,507.01 18,040.93
Liabilities L+L without current account 22,324.89 32,275.35
Liabilities L+L without current account 71,943.24 33,620.47

124,775.14 83,936.75

31.12.2021 **31.12.2020**
EUR **EUR****3. Other liabilities****67,703.90** **87,660.00****- of which to shareholders EUR 50,357.66 (EUR 70,208.21)**
- thereof from taxes EUR 0.00 (EUR 25.28)**- of which social security EUR 29.01 (EUR 698.93)****- of which with a remaining term of up to one year EUR
17,346.24 (EUR 17,451.79)****- of which with a remaining term of more than one year EUR
50,357.66 (EUR 70,208.21)****31.12.2021** **31.12.2020**
EUR **EUR**Liability.gg. M. Schetter 1-5Y 50,357.66 70,208.21
other. Verb.credit cards 15,782.78 15,645.43
Liabilities from wages and salaries 1,534.45 1,082.15
Liabilities Wage and church tax 0.00 25.28

Liabilities Social security	29.01	0.00
Binding social security(1Y)	0.00	698.93
	67,703.90	87,660.00
	31.12.2021	31.12.2020
	EUR	EUR
D. Deferred tax liabilities	4,404.00	8,036.00
	31.12.2021	31.12.2020
	EUR	EUR
Deferred tax liabilities	4,404.00	8,036.00
	31.12.2021	31.12.2020
	EUR	EUR
Total liabilities	244,336.21	191,574.55

Income statement

	2021	2020
	EUR	EUR
1. Sales revenues	133,315.91	224,522.78
	2021	2020
	EUR	EUR
Proceeds	0.00	20.00
Revenues 7% / 5% VAT	1,639.50	2,074.25
Revenues 19%/16% VAT	126,132.36	214,857.28
Commission turnover 19% VAT	5,559.55	7,571.25
Revenues empties	- 15.50	0,00

	133,315.91	224,522.78
	2021 EUR	2020 EUR
2. Overall performance	133,315.91	224,522.78
3. Other operating income		
	2021 EUR	2020 EUR
a) Income from the reduction of the lump-sum Value adjustment on receivables	10.00	5.00
	2021 EUR	2020 EUR
Income from reduction of PWB to Ford	10.00	5.00
	2021 EUR	2020 EUR
b) Miscellaneous other operating income	97,855.78	50,306.56
	2021 EUR	2020 EUR
Other income unrelated to the operating/periodic period	4.00	7.01
Rescue package	163.48	3,390.53
Other regular operating income	738.50	1,493.30
Other income irregular	84,344.51	38,056.80
Reimbursements Expenditure Compensation Act	1,031.34	336.42
Other. Operating and regular income	11,573.95	7,022.50
	97,855.78	50,306.56
4. Cost of materials		

	2021 EUR	2020 EUR
a) Expenses for raw materials, consumables and supplies and for purchased goods	1,580.10	4,047.40
	2021 EUR	2020 EUR
Incoming goods	34.19	0.00
Goods receipt 7% input tax	4,014.51	3,720.08
Goods receipt 19% input tax	543.67	359.09
Discounts received Input tax	-333.57	-113.93
Change in inventory of RHB materials / goods	-2,678.70	82.16
	1,580.10	4,047.40
	2021 EUR	2020 EUR
b) Expenses for purchased services	0,00	52,923.40
	2021 EUR	2020 EUR
Third-party services	0.00	52,923.40
5. Personnel expenses		
	2021 EUR	2020 EUR
a) Wages and salaries	37,060.90	62,793.25
	2021 EUR	2020 EUR
Wages and salaries	31,359.93	56,502.31
Fees for dual university	5,610.00	6,190.00

Flat-rate tax for mini-jobbers	90.97	100.94
	37,060.90	62,793.25
	2021	2020
	EUR	EUR
b) Social security contributions		
	10,836.35	16,197.57
	2021	2020
	EUR	EUR
Statutory social expenses	10,251.35	15,320.97
Contributions to the employers' liability insurance association	420.00	698.93
Voluntary social expenditure.	165.00	177.67
	10,836.35	16,197.57
6. Depreciation		
	2021	2020
	EUR	EUR
a) Intangible and tangible fixed assets	36,455.02	33,584.00
	2021	2020
	EUR	EUR
Depreciation of property, plant and equipment	32,548.00	30,895.00
Depreciation on buildings	2,626.00	2,626.00
Immediate write-off GWG	1,223.02	0.00
Depreciation on collective items	58.00	63.00
	36,455.02	33,584.00
7. Other operating expenses		
	2021	2020
	EUR	EUR

a) Rental costs	71,783.19	77,846.58
	2021	2020
	EUR	EUR
Rent, immovable assets	47,771.87	53,343.76
Gas, electricity, water	11,317.15	7,272.18
Cleaning	12,473.36	15,539.59
Maintenance of operational premises	87.20	1,683.75
Other room costs	133.61	7.30
	71,783.19	77,846.58
	2021	2020
	EUR	EUR
b) Insurances, contributions and levies	2,121.92	2,387.73
	2021	2020
	EUR	EUR
Insurances	869.31	1,096.14
Contributions	468.00	497.68
Other levies	784.61	793.91
	<u>2,121.92</u>	<u>2,387.73</u>
	2021	2020
	EUR	EUR
c) Repairs and maintenance	4,824.77	4,077.76
	2021	2020
	EUR	EUR
Repair/Maintenance Plant and machinery	182.53	0.00
Repair/maintenance of other equipment and office equipment	2,423.34	1,081.19
Maintenance costs for hardware and software	2,218.90	2,996.57
	<u>4 824 77</u>	<u>4 077 76</u>

	2021	2020
	EUR	EUR
d) Advertising and travel expenses	11,883.34	12,721.22
	2021	2020
	EUR	EUR
Advertising costs	11,148.02	8,376.79
Representation costs	407.26	518.87
Increase counter package	140.06	3,434.26
Employee travel expenses, travel costs	132.00	297.30
Travel expenses AN Additional subsistence expenses	56.00	94.00
	11,883.34	12,721.22
	2021	2020
	EUR	EUR
(e) miscellaneous operating costs	87,347.59	24,385.96
	2021	2020
	EUR	EUR
Other expenses	0.00	0.01
Rental leasing of movable WG technical equipment	13,314.68	12,521.07
Other operating expenses	64.91	0.00
Porto	490.75	739.00
Phone	708.97	759.04
Office supplies	400.85	438.18
Training costs	0.00	244.35
Legal and consulting fees	2,730.00	1,233.37
Accounting costs	1,880.00	1,309.55
Acquisition and audit costs	2,363.10	2,591.80
Rents for facilities movable WG	4,000.65	424.30
Expenses for licences, concessions	398.20	175.40
Effort overburden/waste disposal	232.20	192.00
Ancillary costs of monetary transactions	1,018.22	323.97

Fees "Corona	111.28	95.63
Other operating supplies	1,721.10	3,338.29
Administrative costs	57,912.68	0.00
	87,347.59	24,385.96
f) Losses from impairments of counterparties Current assets and non-current liabilities	976.04	0.00
	2021	2020
	EUR	EUR
Losses on receivables 19% VAT	976.04	0.00
	2021	2020
	EUR	EUR
g) Miscellaneous other operating expenses	395.09	956.73
	2021	2020
	EUR	EUR
Donations for scientific/cultural purposes Purpose	395.09	956.73
	2021	2020
	EUR	EUR
8. Other interest income and similar income	150.53	143.08
	2021	2020
	EUR	EUR

Other interest income and similar income	150.53	143.08
	2021	2020
	EUR	EUR
9. Interest and similar expenses	3,059.61	4,174.38
	2021	2020
	EUR	EUR
Interest expenses for current liability	3,059.61	4,174.38
	2021	2020
	EUR	EUR
10. Taxes on income and earnings	-3,632.00	-3,648.00
- From deferred taxes EUR 3,632.00 (EUR 3,648.00)		
Income Additions to/reversal of deferred taxes	-3,632.00	-3,648.00
	2021	2020
	EUR	EUR
11. Result after taxes	-33,359.70	-17,470.56
	2021	2020
	EUR	EUR
12. Net loss for the year	33,359.70	17,470.56

4 Accounting principles

Information to provide a better insight into the asset, financial and earnings situation

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

5 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 Süßen GmbH for the financial year 1 January 2021 to 31 December 2021 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.

Eislingen, 16 May 2022

Michael Schaile

Tax consultant