

BAADER HELVEA AG, Zurich

BALANCE SHEET

ASSETS	6/30/2021	6/30/2020
	(in CHF)	(in CHF)
Amounts due from banks	9,251,938	5,781,641
Amounts due from customers	4,030,000	846,872
Trading portfolio assets	0	143,983
Accrued income and prepaid expenses	1,156,984	409,917
Participations	3,958,447	1,979,224
Tangible assets	9,615	
Other assets	0	0
		0
Total assets	18,406,984	5,852,393
Total amounts due from group companies and significant shareholders	5,428,612	918,006
LIABILITIES	6/30/2021	
	(in CHF)	
Amounts due to banks	6,118	
Amounts due in respect of customers deposit	3,490,289	
Trading portfolio liabilities	3,470,000	
Accrued expenses and deferred income	715,259	440,800
Other liabilities	16,051	10,145
Provisions	281,157	132,329
Share capital	6,497,400	
Statutory retained earnings reserve	1,062,554	531,277
Profit/-loss carried forward	2,403,447	
Profit/-loss for the year	464,709	60,114
		0
Total liabilities	18,406,984	
Total subordinated liabilities	0	
Total amounts due to group companies and significant shareholders	129,556	163,757
OFF-BALANCE SHEET TRANSACTIONS		
Irrevocable facilities granted	2,000	2,000
Conditional facilities granted	145,000	145,000

BAADER HELVEA AG, Zurich

PROFIT AND LOSS STATEMENT	1/1/2021 6/30/2021 (in CHF)	1/1/2020 6/30/2020 (in CHF)
a) Income and expenses from ordinary banking operations		
Results from interest operations		
Interest and discount income	-3,475	-10,243
Interest expense	-1,039	-22,297
Subtotal net result from interest operations	-4,514	-32,540
Results from commission business and services		
Commission income from security trading and investment activities	3,232,698	3,256,265
Commission income from other services	378,351	371,737
Commission expense	-826,641	-938,297
Subtotal result from commission business and services	2,784,408	2,689,705
Result from trading activities and the fair value option	4,932	-7,710
Operating expenses		
Personnel expenses	-1,459,653	-1,447,391
General and administrative expenses	-828,277	-989,434
Subtotal operating expenses	-2,287,930	-2,436,825
Value adjustments on participations and depreciation and amortization of tangible fixed assets and intangible assets	-7,131	-8,103
Changes to provisions and other value adjustments, and losses	-16,500	-139,792
Operating result	473,265	64,736
Taxes	-8,556	-4,622
Profit / -loss for the year	464,709	60,114

CONSOLIDATED BALANCE SHEET AS AT 30 June

ASSETS	6/30/2021	12/31/2020
	(in CHF)	(in CHF)
Due from banks	14,257,032	9,631,051
Due from customers	4,030,000	846,872
Trading business	0	287,966
Financial investments	0	0
Fixed assets	43,197	53,149
Accrued income and prepaid expenses	2,523,764	1,610,043
Participations	0	0
Other assets	0	0
Total assets	20,853,993	12,429,081

LIABILITIES and SHAREHOLDER'S EQUITY	6/30/2021	12/31/2020
	(in CHF)	(in CHF)
Due to banks	6,118	286,872
Trading portfolio liabilities	6,960,289	287,966
Accrued liabilities and deferred income	1,660,945	1,413,363
Other liabilities	16,051	39,861
Valuation adjustments and provision	281,157	264,657
Share capital	6,497,400	6,497,400
Currency translation and other reserves	-1,774,595	-1,965,707
Retained losses / earnings	5,604,669	4,366,939
Profit/(Loss) for the year	1,601,959	1,237,730
Total liabilities and shareholder's equity	20,853,993	12,429,081

11,929,433

CONSOLIDATED INCOME STATEMENT

for the period ended 30 June

	2021 (in CHF)	2020 (in CHF)
Result from interest operations		
Interest and discount income	-3,416	-9,450
Interest and dividend income from financial investments	0	0
Interest expense	-1,039	-24,112
Subtotal for interest operations	-4,455	-33,562
Result from commission business and services		
Commission income from securities trading and investment activities	8,707,594	7,090,316
Commission expense	-3,027,880	-2,459,153
Subtotal for commission business and services	5,679,714	4,631,163
Net income from trading and from the fair value option	-4,655	-14,571
Other ordinary income		
Other ordinary income	0	0
Total ordinary income	5,670,604	4,583,031
Operating expenses		
Personnel expenses	-2,056,457	-2,020,503
General and administrative expenses	-1,968,300	-1,776,838
Subtotal operating expenses	-4,024,757	-3,797,341
Gross profit / (loss)	1,645,847	785,690
Depreciation and amortisation of fixed assets	-18,832	-19,761
Change in provisions, other value adjustments and losses	-16,500	-139,792
Result before extraordinary items and taxes	1,610,515	626,138
Extraordinary income	0	0
Taxes	-8,556	-7,273
Gain / (Loss) for the period	1,601,959	618,865