

**AXON HOLDING SE**  
**REPORT AND FINANCIAL STATEMENTS**  
For the year ended 31 December 2023

**AXON HOLDING SE**

**FINANCIAL STATEMENTS**

**For the year ended 31 December 2023**

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## AXON HOLDING SE

## STATEMENT OF FINANCIAL POSITION


As at 31 December 2023

	2023 €	2022 €
<b>Assets</b>		
<b>Non-current assets</b>		
Investments in subsidiaries	481.838.832	350.013.950
Loans receivable	9.986	9.986
<b>Total non-current assets</b>	<u>481.848.818</u>	<u>350.023.936</u>
<b>Current assets</b>		
Loans receivable	-	93.234
Cash and cash equivalents	2.035	1.567
<b>Total current assets</b>	<u>2.035</u>	<u>94.801</u>
<b>Total assets</b>	<u>481.850.853</u>	<u>350.118.737</u>
<b>Equity</b>		
<b>Equity and reserves</b>		
Share capital	120.000	120.000
Reserves	(178.386.296)	(143.251.339)
<b>Total equity</b>	<u>(178.266.296)</u>	<u>(143.131.339)</u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Loans and borrowings	659.945.600	493.109.545
<b>Total non-current liabilities</b>	<u>659.945.600</u>	<u>493.109.545</u>
<b>Current liabilities</b>		
Trade and other payables	171.549	140.531
<b>Total current liabilities</b>	<u>171.549</u>	<u>140.531</u>
<b>Total liabilities</b>	<u>660.117.149</u>	<u>493.250.076</u>
<b>Total equity and liabilities</b>	<u>481.850.853</u>	<u>350.118.737</u>

On 28 May 2024

  
 .....  
 Dante Legen  
 Director



  
 .....  
 Michal Fresser  
 Director

**AXON HOLDING SE****STATEMENT OF COMPREHENSIVE INCOME****For the year ended 31 December 2023**

	2023 €	2022 €
<b>Income</b>	(10.324.820)	(2.822)
Administrative expenses	<u>(74.277)</u>	<u>(87.734)</u>
<b>Operating loss</b>	<u>(10.399.097)</u>	<u>(90.556)</u>
Finance costs - total	<u>(24.735.860)</u>	<u>(23.529.200)</u>
<b>Loss before tax</b>	(35.134.957)	(23.619.756)
Tax	<u>-</u>	<u>-</u>
<b>Loss for the year</b>	<u>(35.134.957)</u>	<u>(23.619.756)</u>
<b>Other comprehensive income</b>	-	-
<b>Total comprehensive expense for the year</b>	<u>(35.134.957)</u>	<u>(23.619.756)</u>

**AXON HOLDING SE**

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

	Share capital €	Retained earnings €	Total €
Balance at 1 January 2022	120.000	(119.631.583)	(119.511.583)
<b>Comprehensive income</b>			
Loss for the year	-	(23.619.756)	(23.619.756)
Balance at 31 December 2022	<u>120.000</u>	<u>(143.251.339)</u>	<u>(143.131.339)</u>
Balance at 1 January 2023	120.000	(143.251.339)	(143.131.339)
<b>Comprehensive income</b>			
Loss for the year	-	(35.134.957)	(35.134.957)
Balance at 31 December 2023	<u>120.000</u>	<u>(178.386.296)</u>	<u>(178.266.296)</u>

**AXON HOLDING SE**

STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

	2023	2022
	€	€
<b>Cash flows from operating activities</b>		
Loss for the year	(35.134.957)	(23.619.756)
Adjustments for:		
Interest income	(136.841)	(7.583)
Bond interest expense	<u>24.635.587</u>	<u>23.462.225</u>
<b>Cash used in operations before working capital changes</b>	(10.636.211)	(165.114)
Increase/(decrease) in trade and other payables	<u>31.018</u>	<u>(198.463)</u>
<b>Cash used in operations</b>	(10.605.193)	(363.577)
Interest received	<u>136.841</u>	<u>7.583</u>
<b>Net cash used in operating activities</b>	<u>(10.468.352)</u>	<u>(355.994)</u>
<b>Cash flows from investing activities</b>		
Payment for acquisition of investments in subsidiaries	(131.824.882)	-
Loans granted	-	(7.583)
Loans repayments received	<u>93.234</u>	<u>-</u>
<b>Net cash used in investing activities</b>	<u>(131.731.648)</u>	<u>(7.583)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	166.836.055	23.826.131
Interest paid	<u>(24.635.587)</u>	<u>(23.462.225)</u>
<b>Net cash generated from financing activities</b>	<u>142.200.468</u>	<u>363.906</u>
<b>Net increase in cash and cash equivalents</b>	468	329
Cash and cash equivalents at beginning of the year	<u>1.567</u>	<u>1.238</u>
<b>Cash and cash equivalents at end of the year</b>	<u><u>2.035</u></u>	<u><u>1.567</u></u>