Swiss Properties Invest AG, Baar

Financial statement as of 30.06.2023

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Balance sheet as at 30 June

Assets

in CHF	Notes	2023	2022
Cash and cash equivalents		3'785'801	106'107
Accounts receivable	1	580'001	38'013
Other short-term receivables	2	147'218	0
Inventories and non-invoiced services	3	46'694	0
Prepaid expenses and accrued income		39'189	85'000
Total current assets		**4'598'903**	**229'120**
Properties	4	70'780'300	8'508'500
Total non-current assets		**70'780'300**	**8'508'500**
Total Assets		**75'379'203**	**8'737'620**

Liabilities and shareholder's equity

in CHF	Notes	2023	2022
Accounts payable	5	205'365	0
Short-term interest-bearing liabilities	6	40'814'250	5'727'500
Other short-term liabilities	7	341'951	66'561
Short-term provisions		9'611	0
Accrued expenses and deferred income		343'578	121
Total short-term liabilities		**41'714'755**	**5'794'182**
Long-term interest-bearing liabilities	8	5'000'000	0
Total long-term liabilities		**5'000'000**	**0**
Total liabilities		**46'714'755**	**5'794'182**
Share capital	9	29'000'000	3'000'000
Profit / Loss brought forward		-920'115	-9'808
Profit / Loss of the year		584'562	-46'754
Total shareholders´ equity		**28'664'448**	**2'943'438**
Total liabilities and shareholder's equity		**75'379'203**	**8'737'620**

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Income statement from 01.01. - 30.06.

in CHF	Notes	2023	2022
Rental income	9	1'926'158	198'504
Other income		176	0
Accounts receivable loss		-16'492	0
Total operating income		**1'909'842**	**198'504**
Property maintenance expenses		-209'602	-8'402
Property financial management		-270'370	0
Company management expenses		-140'519	-149'630
Other property expenses		-96'472	0
Personnel expenses	10	-84'827	-21'374
Other operating expenses		-88'772	-36'045
Total operating expenses		**-890'563**	**-215'451**
Operating result		**1'019'278**	**-16'948**
Financial income		9	0
Financial expenses mortgage		-413'828	-28'287
Other financial expenses		-897	-1'520
Profit / Loss for the year before taxes		**604'562**	**-46'754**
Direct taxes		-20'000	0
Profit / Loss of the year		**584'562**	**-46'753.95**

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Notes to the financial statements as of 30.06.

Disclosure on balance sheet and income statement items

1. Accounts receivable

in CHF	2023	2022
Receivables from tenants	135’619	0
Receivables from tenants (new acquisitions)	148’125	0
Receivables from additional costs	312’748	38’013
Valuation adjustment	-16’492	0
Total	**580’001**	**38’013**

2. Other short-term receivables

in CHF	2023	2022
Receivables from third parties (VAT)	73’079	0
Receivables from purchase contract	60’000	0
Receivables from Co-ownership	14’139	0
Total	**147’218**	**0**

3. Inventories and non-invoiced services

in CHF	2023	2022
Oil stock	46’694	0
Total	**46’694**	**0**

4. Properties

in CHF	2023	2022
Investment properties	70’411’041	8’508’500
Solar panels	528’096	0
Depreciation and impairment losses on investment properties	-158’837	0
Total	**70’780’300**	**8’508’500**

5. Accounts payable

in CHF	2023	2022
Accounts payable due to third parties	66’161	0
Accounts payable due to shareholder	139’204	0
Total	**205’365**	**0**

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6. Short-term interest-bearing liabilities

in CHF	2023	2022
Mortgage Glarner Kantonalbank	0	5’727’500
Mortgage Luzerner Kantonalbank	16’576’250	0
Mortgage Zürcher Kantonalbank	14’180’000	0
Mortgage acrevis	10’058’000	0
Total	**40’814’250**	**5’727’500**

7. Other short-term liabilities

in CHF	2023	2022
Liabilities due to third parties	10’323	9’433
Liabilities due to additonal costs	141’875	18’225
Liabilities due to prepayment tenants	188’609	38’902
Liabilities due to pension fund	1’144	0
Total	**341’951**	**66’561**

8. Long-term interest-bearing liabilities

in CHF	2023	2022
Mortgage acrevis	5’000’000	0
Total	**5’000’000**	**0**

Overview by maturity

in CHF	2023	2022
Up to five years	5’000’000	0
Total	**5’000’000**	**0**

9. Share capital and reserves from capital contributions

As at 30th June 2023 the share capital consists of 290'000 registered shares at a par value of CHF 100 each for a total of CHF 29'000'000.

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10. Rental income

in CHF	2023	2022
Grabenstrasse 8, Nänikon, Zurich	198'501	198'504
Murgstrasse 21, Wängi, Thurgau	408'000	0
Industriestrasse 17+17a, Sempach, Luzern	333'373	0
Pilatusstrasse 2, Dierikon, Luzern	334'814	0
Weststrasse 15, Weinfelden, Thurgau	241'998	0
Ringstrasse 1, Schwerzenbach, Zürich	409'472	0
Total	**1'926'158**	**198'504**

11. Personnel expenses

in CHF	2023	2022
Gross salaries management	21'000	21'000
Gross salaries employee	50'000	0
Other personell expenses	3'514	0
Social securities expenses	10'313	374
Total	**84'827**	**21'374**

12. Full-time equivalents

The annual average number of full-time equivalents for the reporting year, as well as the previous year, do not exceed 10.

13. Assets pledge to secure own liabilities, as well as assets with retention of title

in CHF	2023	2022
Grabenstrasse 8, Nänikon, Zurich	8'933'500	8'508'500
Murgstrasse 21, Wängi, Thurgau	14'677'358	0
Industriesstrasse 17+17a, Sempach, Luzern	12'582'879	0
Pilatusstrasse 2, Dierikon, Luzern	13'838'209	0
Weststrasse 15, Weinfelden, Thurgau	7'558'864	0
Ringstrasse 1, Schwerzenbach, Zürich	12'820'231	0
Total	**70'411'041**	**8'508'500**

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14. Borrower's Note

in CHF	2023	2022
Grabenstrasse 8, Nänikon, Zurich	8'000'000	8'000'000
Murgstrasse 21, Wängi, Thurgau	10'500'000	0
Industriestrasse 17+17a, Sempach, Luzern	8'800'000	0
Pilatusstrasse 2, Dierikon, Luzern	9'000'000	0
Weststrasse 15, Weinfelden, Thurgau	5'400'000	0
Ringstrasse 1, Schwerzenbach, Zürich	9'000'000	0
Total	**50'700'000**	**8'000'000**

15. Mortgage liabilities

in CHF	2023	2022
GLKB SARON 1.15%		5'727'500
ZKB SARON + 0.70% margin (perpetual)	14'180'000	0
acrevis fix-term 1.6% (01.10.2022 - 31.12.2027)	5'000'000	0
acrevis SARON + 0.80% margin (perpetual)	10'058'000	0
LUKB SARON + 0.90% margin (01.11.2022 - 01.11.2023)	7'920'000	0
LUKB SARON + 0.90% margin (13.12.2022 - 13.12.2023)	8'656'250	0
Total	**45'814'250**	**5'727'500**