Swiss Properties Invest AG, Baar

Financial statement as of 30.06.2024

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Balance sheet as at 30 June

Assets

in CHF	Notes	2024	2023
Cash and cash equivalents		81’594	3’785’801
Accounts receivable	1	863’972	580’001
Other short-term receivables	2	51’472	147’218
Inventories and non-invoiced services		119’599	46’694
Prepaid expenses and accrued income		0	39’189
Total current assets		**1’116’637**	**4’598’903**
Properties	3	84’798’995	70’780’300
Total non-current assets		**84’798’995**	**70’780’300**
Total Assets		**85’915’633**	**75’379’203**

Liabilities and shareholder's equity

in CHF	Notes	2024	2023
Accounts payable	4	287’242	205’365
Short-term interest-bearing liabilities	5	948’500	40’814’250
Other short-term liabilities	6	530’288	341’951
Short-term provisions		0	9’611
Accrued expenses and deferred income		509’634	343’578
Total short-term liabilities		**2’275’664**	**41’714’755**
Long-term interest-bearing liabilities	7	53’806’750	5’000’000
Total long-term liabilities		**53’806’750**	**5’000’000**
Total liabilities		**56’082’414**	**46’714’755**
Share capital	8	30’000’000	29’000’000
Profit / Loss brought forward		-493’960	-920’115
Profit / Loss of the year		327’179	584’562
Total shareholders´ equity		**29’833’218**	**28’664’448**
Total liabilities and shareholder's equity		**85’915’633**	**75’379’203**

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Income statement from 01.01. - 30.06.

in CHF	Notes	2024	2023
Rental income	9	2’148’083	1’926’158
Other income		0	176
Accounts receivable loss		12’488	-16’492
Total operating income		**2’160’570**	**1’909’842**
Property maintenance expenses	10	-405’174	-306’075
Property financial management		-146’464	-270’370
Company management expenses		-143’200	-140’519
Personnel expenses	11	-82’887	-84’827
Other operating expenses		-72’554	-88’772
Depreciation and impairment losses on properties		-388’310	0
Total operating expenses		**-1’238’590**	**-890’563**
Operating result		**921’980**	**1’019’278**
Financial income		6’757	9
Financial expenses mortgage		-580’432	-413’828
Other financial expenses		-1’127	-897
Profit / Loss for the year before taxes		**347’179**	**604’562**
Direct taxes		-20’000	-20’000
Profit / Loss of the year		**327’179**	**584’562**

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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	2024	2023
Receivables from tenants	56’821	135’619
Receivables from tenants (new acquisitions)	71’784	148’125
Receivables from additional costs	773’321	312’748
Valuation adjustment	-37’954	-16’492
Total	**863’972**	**580’001**

2. Other short-term receivables

in CHF	2024	2023
Receivables from third parties	11’794	73’079
Receivables from purchase contract	0	60’000
Receivables from Co-ownership	39’679	14’139
Total	**51’472**	**147’218**

3. Properties

in CHF	2024	2023
Investment properties	85’356’315	70’411’041
Solar panels	703’995	528’096
Depreciation and impairment losses on investment properties	-1’261’315	-158’837
Total	**84’798’995**	**70’780’300**

4. Accounts payable

in CHF	2024	2023
Accounts payable due to third parties	147’780	66’161
Accounts payable due to shareholder	139’462	139’204
Total	**287’242**	**205’365**

5. Short-term interest-bearing liabilities

in CHF	2024	2023
Mortgage Luzerner Kantonalbank	335’000	14’180’000
Mortgage Zürcher Kantonalbank	324’000	16’576’250
Mortgage acrevis	231’000	10’058’000
Mortgage Aargauer Kantonalbank	58’500	0
Total	**948’500**	**40’814’250**

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6. Other short-term liabilities

in CHF	2024	2023
Liabilities due to third parties	5’408	10’323
Liabilities due to additonal costs	318’964	141’875
Liabilities due to prepayment tenants	205’916	188’609
Liabilities due to pension fund	0	1’144
Total	**530’288**	**341’951**

7. Long-term interest-bearing liabilities

in CHF	2024	2023
Mortgage Luzerner Kantonalbank	15’906’250	5’000’000
Mortgage Zürcher Kantonalbank	19’148’000	0
Mortgage acrevis	14’911’000	0
Mortgage Aargauer Kantonalbank	3’841’500	0
Total	**53’806’750**	**5’000’000**

Of which CHF 48'806'750 are short-term morgages that will be extended or reallocated to long-term mortgages after the end of the contract.

Overview by maturity

in CHF	2024	2023
Up to five years	53’806’750	5’000’000
Total	**53’806’750**	**5’000’000**

8. Share capital and reserves from capital contributions

On the 25th March 2024 the company increased it's sharecapital by CHF 1'000'000. As at 30th June 2024 the share capital consists of 300'000 registered shares at a par value of CHF 100 each for a total of CHF 30'000'000.

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9. Rental income

in CHF	2024	2023
Grabenstrasse 8, Nänikon, Zurich	198’869	198’501
Murgstrasse 21, Wängi, Thurgau	413’468	408’000
Industriestrasse 17+17a, Sempach, Luzern	340’475	333’373
Pilatusstrasse 2, Dierikon, Luzern	330’765	334’814
Weststrasse 15, Weinfelden, Thurgau	228’297	241’998
Ringstrasse 1, Schwerzenbach, Zürich	415’334	409’472
Burgstr. 2 + Wasserturmplatz 3, Liestal, Baselland	178’374	0
Tüftelstrasse 50, Koblenz, Aargau	42’500	0
Total	**2’148’083**	**1’926’158**

10. Porperty expenses

in CHF	2024	2023
Maintenance	284’723	209’602
Add. costs subject to owner	80’000	0
Property tax	7’643	7’643
VAT corrections	32’809	88’830
Total	**405’174**	**306’075**

11. Personnel expenses

in CHF	2024	2023
Gross salaries management	21’550	21’000
Gross salaries employee	51’250	50’000
Other personell expenses	1’790	3’514
Social securities expenses	8’297	10’313
Total	**82’887**	**84’827**

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.

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

in CHF	2024	2023
Grabenstrasse 8, Nänikon, Zurich	8'795'715	8'933'500
Murgstrasse 21, Wängi, Thurgau	14'846'272	14'677'358
Industriesstrasse 17+17a, Sempach, Luzern	12'373'000	12'582'879
Pilatusstrasse 2, Dierikon, Luzern	13'862'008	13'838'209
Weststrasse 15, Weinfelden, Thurgau	7'537'000	7'558'864
Ringstrasse 1, Schwerzenbach, Zürich	12'628'000	12'820'231
Burgstr. 2 + Wasserturmplatz 3, Liestal, Baselland	5'816'000	0
Tüftelstrasse 50, Koblenz, Aargau	8'941'000	0
Total	**84'798'995**	**70'411'041**

14. Borrower's Note

in CHF	2024	2023
Grabenstrasse 8, Nänikon, Zurich	8'000'000	8'000'000
Murgstrasse 21, Wängi, Thurgau	10'500'000	10'500'000
Industriestrasse 17+17a, Sempach, Luzern	8'800'000	8'800'000
Pilatusstrasse 2, Dierikon, Luzern	9'000'000	9'000'000
Weststrasse 15, Weinfelden, Thurgau	7'000'000	5'400'000
Ringstrasse 1, Schwerzenbach, Zürich	9'000'000	9'000'000
Burgstr. 2 + Wasserturmplatz 3, Liestal, Baselland	3'900'000	0
Tüftelstrasse 50, Koblenz, Aargau	9'100'000	0
Total	**65'300'000**	**50'700'000**

15. Mortgage liabilities

in CHF	2024	2023
ZKB SARON + 0.70% margin (perpetual)	5'585'000	5'695'000
ZKB SARON + 0.70% margin (perpetual)	8'362'000	8'485'000
ZKB SARON + 0.70% margin (perpetual)	5'525'000	0
acrevis fix-term 1.6% (01.10.2022 - 31.12.2027)	5'000'000	5'000'000
acrevis SARON + 0.80% margin (perpetual)	5'062'000	4'898'000
acrevis SARON + 0.80% margin (perpetual)	5'080'000	5'160'000
LUKB SARON + 0.90% margin (01.11.2023 - 01.11.2024)	7'760'000	7'920'000
LUKB SARON + 0.90% margin (13.12.2023 - 13.12.2024)	8'481'250	8'656'250
AKB SARON + 0.80% margin (01.11.2023-31.12.2026)	3'900'000	0
Total	**54'755'250**	**45'814'250**

16. Audit fees

in CHF	2024	2023
Audit services	9’649	12’080
Total	**9’649**	**12’080**