

**ANNUAL REPORT 2022-2023  
OF HB HOLDING N.V.  
AMSTERDAM**

**EUREGIO  
HABETSROYEN**

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## AUDIT REPORT

To the Executive  
Board of HB Holding  
N.V. Croy 7  
5653 LC Eindhoven

Valkenburg a/d Geul, 13 November 2023

Dear management,

We hereby report on the financial year 2022-2023 in relation to your company.

### **AUDITOR'S REPORT ON COMPOSITION**

The financial statements of HB Holding N.V., Amsterdam, have been prepared by us on the basis of information received from you. The financial statements comprise the balance sheet as at 31 May 2023 and the profit and loss account for 2022-2023 with the accompanying notes. These notes include a summary of the accounting policies used.

We carried out this composition engagement in accordance with Dutch law, including Standard 4410, "Composition Engagements", applicable to auditors. Under this standard, we are expected to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code (BW). In doing so, we have applied our expertise in accounting and financial reporting.

In a composition engagement, you are responsible for ensuring that the information is correct and that you provide us with all relevant information.

We have therefore performed our work, in accordance with the applicable regulations, on the assumption that you have fulfilled this responsibility. As a final part of our work, we have assessed, on an overall basis, whether the financial statements present a true and fair view in accordance with our knowledge of HB Holding N.V. We have not carried out any audit or assessment procedures that would enable us to express an opinion or conclude on the true and fair view of the financial statements.

In carrying out this assignment, we have adhered to the relevant ethical rules in the Verordening Gedrags- en Beroepsregels Accountants (VGBA) applicable to us. You and other users of these financial statements may therefore assume that we have carried out the assignment professionally, competently and with due care, integrity and objectivity and that we will treat the information provided by you confidentially.

We trust this fulfils your mandate and are happy to provide further clarifications.

Sincerely,  
Euregio HabetsRoyen, accountants & tax advisers

Joyce M.A.E. den Harder AA

Signed By: jh@euregiohr.nl  
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Aachener Strasse 3-7, 52428 Jülich (D)

## 1 FINANCIAL

### ON THE DEVELOPMENT OF WORKING CAPITAL

	<u>31 May 2023</u>	<u>31 May 2022</u>
	€	€
<b>Available long-term</b>		
Equity	566.541	1.123.350
Non-current liabilities	3.148.522	2.556.561
	<u>3.715.063</u>	<u>3.679.911</u>
<b>Committed in the long term</b>		
Property, plant and equipment	1.039.854	903.445
Financial fixed assets	2.787.502	2.426.825
	<u>3.827.356</u>	<u>3.330.270</u>
<b>Working capital</b>	<u><u>-112.293</u></u>	<u><u>349.641</u></u>

### BUILDING UP WORKING CAPITAL

	<u>31 May 2023</u>	<u>31 May 2022</u>
	€	€
Receivables	37.131	266.721
Cash and cash equivalents	38.361	95.742
<b>Current assets</b>	<u>75.492</u>	<u>362.463</u>
Less: current liabilities	187.785	12.822
<b>Working capital</b>	<u><u>-112.293</u></u>	<u><u>349.641</u></u>

### KEY FIGURES FINANCIAL POSITION

#### *Liquidity*

	<u>2022-2023</u>	<u>2021-2022</u>	<u>2020-2021</u>
	prefix	prefix	prefix
Current ratio (current assets/current liabilities)	0,40	28,27	-
Quick ratio (current assets minus inventories/current debts)	0,40	28,27	-

#### *Solvency*

	<u>2022-2023</u>	<u>2021-2022</u>	<u>2020-2021</u>
	%	%	%
Solvency ratio I (equity/total assets)	15	30	24.129.000
Solvency ratio II (equity/debt)	17	44	-100

## 2 TAX POSITION

### CORPORATE INCOME TAX PAYABLE

<i>Calculation of taxable amount</i>	<u>2022-2023</u>
	€
Result before tax	-361.378
<b>Fiscal result</b>	<u>-361.378</u>
Tax non-deductible part of costs	4.800
Investment deduction	-5.404
<b>Taxable amount</b>	<u><u>-361.982</u></u>

The Inland Revenue has finalised and imposed the corporation tax assessments for the financial year 2020-2021.

### DEDUCTIBLE LOSSES

<i>Losses carried forward</i>	Position 1 June 2022	Loss in financial year	Position 31 May 2023
	€	€	€
Offsettable loss 2020/2021	62.760	-	62.760
Offsettable loss 2021/2022	332.173	-	332.173
Offsettable loss 2022/2023	-	361.982	361.982
<b>Total amount</b>	<u>394.933</u>	<u>361.982</u>	<u>756.915</u>
<i>Creditable corporate income tax</i>			
Deferred tax assets <sup>19</sup>	.00% of	756.915	143.814
<b>Deferred tax assets in balance sheet</b>			<u><u>143.814</u></u>

Taxes on these losses are recognised as a deferred asset on the balance sheet under the item Financial fixed assets.

### 3 MULTI-YEAR OVERVIEW

#### Results

	<u>2022-2023</u>	<u>2021-2022</u>	<u>2020-2021</u>
	€	€	€
Net sales	12.000	12.000	-
<b>Gross margin (gross operating profit)</b>	<u>12.000</u>	<u>12.000</u>	<u>-</u>
<b>Depreciation and amortisation</b>			
Depreciation of property, plant and equipment	5.470	355	-
<b>Other operating expenses</b>			
Housing costs	45.220	22.705	376
Cost of sales	42.326	24.527	15.177
General expenses	96.296	164.977	48.385
<b>Sum of costs</b>	<u>189.312</u>	<u>212.564</u>	<u>63.938</u>
<b>Operating result</b>	<u>-177.312</u>	<u>-200.564</u>	<u>-63.938</u>
Financial income and expenses	-184.066	-132.001	1.178
Taxes	84.574	49.826	9.414
Share in result of associates	-255.005	1.512.034	-52.699
<b>Result</b>	<u><u>-531.809</u></u>	<u><u>1.229.295</u></u>	<u><u>-106.045</u></u>

**ANNUAL ACCOUNTS 2022-2023**



#### 4 BALANCE SHEET AS AT 31 MAY 2023

##### ASSETS

<i>Before result appropriation</i>	€	31 May 2023	€	31 May 2022	€
<b>Fixed assets</b>					
<b>Property, plant and equipment</b>					
Company buildings and sites	900.000		900.000		
Other fixed operating assets	139.854		3.445		
		1.039.854		903.445	
<b>Financial fixed assets</b>					
Participations in group companies	1.452.869		1.586.106		
Receivables from group companies	1.190.819		781.479		
Deferred tax assets	143.814		59.240		
		2.787.502		2.426.825	
<b>Current assets</b>					
<b>Receivables</b>					
Tax receivables	-		193.922		
Other receivables	25.036		-		
Accrued assets	12.095		72.799		
		37.131		266.721	
Cash and cash equivalents		38.361		95.742	
<b>Total</b>		3.902.848		3.692.733	

**LIABILITIES**

*Before result appropriation*

	<u>€</u>	<u>31 May 2023</u> €	<u>€</u>	<u>31 May 2022</u> €
<b>Equity</b>				
Share capital	475.001		500.001	
Other reserves	623.349		-605.946	
Unattributed result	-531.809		1.229.295	
		566.541		1.123.350
<b>Non-current liabilities</b>				
Other liabilities	3.148.522		2.556.561	
		3.148.522		2.556.561
<b>Current liabilities</b>				
Payables to suppliers and trade credits	16.036		4.928	
Taxes and social security contributions insurance	2.230		-	
Other liabilities	88.000		-	
Accrued liabilities	81.519		7.894	
		187.785		12.822
<b>Total</b>		<u><u>3.902.848</u></u>		<u><u>3.692.733</u></u>

## 5 PROFIT AND LOSS ACCOUNT FOR 2022-2023

	€	2022-2023 €	€	2021-2022 €
Net sales	12.000		12.000	
<b>Gross margin</b>		12.000		12.000
<b>Depreciation and amortisation</b>				
Depreciation of property, plant and equipment	5.470		355	
<b>Other operating expenses</b>				
Housing costs	45.220		22.705	
Cost of sales	42.326		24.527	
General expenses	96.296		164.977	
<b>Sum of costs</b>		189.312		212.564
<b>Operating result</b>		-177.312		-200.564
Interest income and similar income	129.916		7.184	
Interest expenses and similar charges	-313.982		-139.185	
<b>Financial income and expenses</b>		-184.066		-132.001
<b>Result before tax</b>		-361.378		-332.565
Taxes		84.574		49.826
Share in result of associates		-255.005		1.512.034
<b>Result after tax</b>		-531.809		1.229.295

## 6 GENERAL EXPLANATION

Name of legal entity	HB Holding N.V.
Legal form	Private company
Seat of legal entity	Amsterdam
Chamber of Commerce registration number	77971027
Basic bases	Commercial

### Main activities

The company's business is managing participations. The company was incorporated on 6 May 2020 and is registered with the Chamber of Commerce under number 77971027.

### Location actual activities

The company is headquartered in Eindhoven.

### Group relations

HB Holding N.V. of Eindhoven heads the group.

## 7 ACCOUNTING POLICIES

### GENERAL

#### General principles

The financial statements have been prepared in accordance with the statutory provisions of Title 9 Book 2 of the Dutch Civil Code and the Guidelines for annual reporting for small legal entities, issued by the Dutch Accounting Standards Board.

All amounts stated in the financial statements are in euros.

#### General principles for valuation of assets and liabilities

The valuation of assets and liabilities and the determination of the result take place on the basis of historical cost. Unless stated otherwise under the relevant basis for the specific balance sheet item, assets and liabilities are recognised at nominal value.

#### General principles determination of result

Income and expenses are allocated to the year to which they relate. Profits are only recognised insofar as they have been realised on the balance sheet date. Liabilities and potential losses originating before the end of the reporting year are taken into account if they became known before the financial statements were prepared.

### PRINCIPLES FOR ASSET VALUATION

#### Property, plant and equipment

Land and buildings, machinery and equipment, other tangible fixed assets and tangible fixed assets in progress and prepayments on tangible fixed assets are valued at acquisition or cost price less accumulated depreciation.

Depreciation is calculated as a percentage over the acquisition price using the straight-line method based on the economic life. Land and tangible fixed assets under construction and prepayments on tangible fixed assets are not depreciated.

#### Financial fixed assets

Participating interests in which significant influence can be exercised on business and financial policy are valued using the equity method based on net asset value. When determining the net asset value, the valuation principles of the company are applied. Participations with a negative net asset value are valued at nil.

Valuation of receivables included under financial fixed assets is at nominal value, less a provision for doubtful debts where necessary, based on an individual assessment of the receivables. Receivables with a maturity of less than 1 year are included under current assets.

#### Receivables

Receivables are initially recognised at fair value and subsequently measured at amortised cost. Fair value and amortised cost are equal to face value.

Provisions for bad debts are deducted from the carrying amount of the receivable.

#### Cash and cash equivalents

Cash consists of cash, bank balances and deposits with a maturity of less than 12 months. Bank overdrafts are included in debts to credit institutions under current liabilities. Cash and cash equivalents are valued at nominal value.

## PRINCIPLES FOR VALUATION OF LIABILITIES

### Non-current liabilities

Liabilities are measured at fair value upon initial recognition. Payables are measured after initial recognition at amortised cost. If there is no premium or discount or transaction costs, the amortised cost is equal to the nominal value of the debt.

### Current liabilities

Short-term liabilities are measured at fair value upon initial recognition. Short-term liabilities are measured after initial recognition at amortised cost, being the amount received taking into account premium or discount and net of transaction costs. This is usually the nominal value.

## PRINCIPLES FOR DETERMINING THE RESULT

### Net sales

Net turnover means the proceeds of goods delivered and services rendered in the year under review less discounts and taxes levied on turnover.

### Depreciation and amortisation

Tangible fixed assets are depreciated from the time they are ready for use over the expected future useful life of the asset. Land and investment properties are not depreciated.

### Other operating expenses

Costs are determined on a historical basis and allocated to the reporting year to which they relate.

### Interest income and similar income

Interest income is recognised on a time proportion basis, taking into account the effective interest rate of the assets concerned.

### Interest expenses and similar charges

Interest expenses are recognised on a time proportion basis, taking into account the effective interest rate of the related liabilities.

### Taxes

Income tax is calculated at the applicable rate on the result for the financial year, taking into account permanent differences between the profit calculation according to the financial statements and the profit calculation for tax purposes, and valuing deferred tax assets (if any) only to the extent that their realisation is probable.

### Share in result of associates

The result of participating interests in which significant influence is exercised on business and financial policy is stated as the company's share in the result of these participating interests. This result is determined in accordance with HB Holding N.V.'s accounting policies.

## 8 NOTES TO THE BALANCE SHEET

### TANGIBLE ASSETS

	<u>31 May 2023</u>	<u>31 May 2022</u>
	€	€
<u>Company buildings and sites</u>		
Building plots	900.000	900.000
<u>Other fixed operating assets</u>		
Inventory	21.341	3.445
Machinery and equipment	118.513	-
	<u>139.854</u>	<u>3.445</u>
	<u>1.039.854</u>	<u>903.445</u>

	<u>Commercial buildings and sites</u>	<u>Other fixed company assets</u>	<u>Total</u>
	€	€	€
<b>Carrying amount 1 June 2022</b>			
Acquisition or manufacturing cost	900.000	3.800	903.800
Accumulated depreciation and impairment losses	-	-355	-355
	<u>900.000</u>	<u>3.445</u>	<u>903.445</u>
<b>Movements 2022-2023</b>			
Investments	-	141.879	141.879
Depreciation	-	-5.470	-5.470
	<u>-</u>	<u>136.409</u>	<u>136.409</u>
<b>Carrying amount 31 May 2023</b>			
Acquisition or manufacturing cost	900.000	145.679	1.045.679
Accumulated depreciation and impairment losses	-	-5.825	-5.825
	<u>900.000</u>	<u>139.854</u>	<u>1.039.854</u>
Depreciation rate of	-	10,0	
Depreciation rate up to	-	20,0	

### Notes

#### Building plots

These concern three building plots near the Kerkstraat in Koningsbosch, cadastrically known by municipality of Echt, section P, numbers 863, 887 and 899.

**FINANCIAL ASSETS**

	31 May 2023	31 May 2022		
	€	€		
<u>Participations in group companies</u>				
Henri Broen B.V.	1.452.866	1.586.105		
Broen Real Estate GmbH	1	1		
HenriPay B.V.	1	-		
Henri Broen Construction B.V.	1	-		
	<u>1.452.869</u>	<u>1.586.106</u>		
<u>Receivables from group companies</u>				
Current account Henri Broen B.V.	1.131.182	728.831		
Current account Broen Real Estate GmbH	48.771	52.648		
Current account HenriPay B.V.	490	-		
Current account Henri Broen Construction B.V.	10.376	-		
	<u>1.190.819</u>	<u>781.479</u>		
<b>Deferred tax assets</b>				
Available loss carryforwards	143.814	59.240		
	<u>2.787.502</u>	<u>2.426.825</u>		
<b>Total</b>				
	Participations in group companies	Receivables from group companies	Latent tax receivables	Total
	€	€	€	€
Carrying amount 1 June 2022	1.586.106	781.479	59.240	2.426.825
<b>Movements 2022-2023</b>				
Changes	-	400.992	84.574	485.566
Interest	-	129.916	-	129.916
Acquisitions by acquisitions / creation	200	-	-	200
Share of result participations	-255.005	-	-	-255.005
Offsets	121.568	-121.568	-	-
<b>Balance of movements</b>	<u>-133.237</u>	<u>409.340</u>	<u>84.574</u>	<u>360.677</u>
<b>Carrying amount 31 May 2023</b>	<u>1.452.869</u>	<u>1.190.819</u>	<u>143.814</u>	<u>2.787.502</u>



**Notes**

Participation Henri Broen B.V.

This concerns a 100% participation.

Participation Broen Real Estate GmbH

This concerns a 100% participating interest. The participation has been valued in accordance with the interim figures received as at 31 May 2023.

Participation HenriPay B.V.

This concerns a 100% participation.

Participation Henri Broen Construction B.V.

This is a 100% participation.

Current account Henri Broen B.V.

Interest was charged at 10.5% on the average current account position.

Current account Broen Real Estate GmbH

Interest was charged at 1.5% on the average current account position.

Current account HenriPay B.V.

No interest has been charged on the current account position.

Current account Henri Broen Construction B.V.

No interest has been charged on the current account position.

**REQUIREMENTS**

	<u>31 May 2023</u>	<u>31 May 2022</u>
	€	€
<b>Tax receivables</b>		
<u>Sales tax</u>		
Return 2nd quarter (part)	-	1.991
Declaration 1st quarter	-	189.673
Declaration 4th quarter 2021	-	833
Supplements declaration 2021	-	919
VAT abroad	-	506
	<hr/>	<hr/>
	-	193.922
 <u>Other receivables</u>		
Loan u/g Simone Domenico Casadei	25.000	-
Lapis VOF current account	36	-
	<hr/>	<hr/>
	25.036	-
 <u>Accrued assets</u>		
Prepaid expenses	95	58.338
Amounts to be received	-	2.461
Management fee yet to be invoiced	12.000	12.000
	<hr/>	<hr/>
	12.095	72.799
 <b>Total</b>	 <hr/> <b>37.131</b>	 <hr/> <b>266.721</b>

**CASH AND CASH EQUIVALENTS**

	<u>31 May 2023</u>	<u>31 May 2022</u>
	€	€
<u>Bank balances</u>		
Sparkasse no. 30043145	38.361	95.742
 <b>Total</b>	 <hr/> <b>38.361</b>	 <hr/> <b>95.742</b>

**Notes**

Sparkasse no. 30043145

This is a bank account with no credit facility and is at the free disposal of the company.

**OWN POWER**

	<u>31 May 2023</u>	<u>31 May 2022</u>
	€	€
<u>Share capital</u>		
Placed and poured	500.001	500.001
Repurchased shares dated 23-09-2022	-25.000	-
	<u>475.001</u>	<u>500.001</u>
Other reserves	623.349	-605.946
Unattributed result	-531.809	1.229.295
<b>Total</b>	<u><u>566.541</u></u>	<u><u>1.123.350</u></u>

	<u>Equity capital</u>	<u>Other reserves</u>	<u>Undivided result</u>	<u>Total</u>
	€	€	€	€
Position 1 June 2022	500.001	-605.946	1.229.295	1.123.350
<b>Movements 2022-2023</b>				
Purchase of own shares	-25.000	-	-	-25.000
Distribution of result	-	1.229.295	-1.229.295	-
Profit for the year	-	-	-531.809	-531.809
<b>Balance of movements</b>	<u>-25.000</u>	<u>1.229.295</u>	<u>-1.761.104</u>	<u>-556.809</u>
<b>Position 31 May 2023</b>	<u><u>475.001</u></u>	<u><u>623.349</u></u>	<u><u>-531.809</u></u>	<u><u>566.541</u></u>

**Share capital**

The company's authorised capital is €2,500,001, divided into 250,000,000 ordinary shares of €0.01 and 1 priority share of €1. Of these, 50,000,000 ordinary shares and 1 priority share are issued. All ordinary shares are held by Mr Broen and the priority share is held by Stichting Henri Broen Holding.

On 23 September 2022, HB Holding N.V. repurchased 2,500,000 ordinary shares at €0.01.

**NON-CURRENT LIABILITIES**

	<u>31 May 2023</u>	<u>31 May 2022</u>
	€	€
<u>Other liabilities</u>		
Current account H. Broen	553.964	36.589
Bond issues	2.594.558	2.519.972
<b>Total</b>	<u>3.148.522</u>	<u>2.556.561</u>

**Notes**

Current account H. Broen

Interest was charged at 3.00% on the average current account position.

Bond issues

These are issued five-year bond loans at 7.5% interest. Redemption will take place on 18 December 2025.

**CURRENT LIABILITIES**

	<u>31 May 2023</u>	<u>31 May 2022</u>
	€	€
<u>Payables to suppliers and trade credit</u>		
Creditors	16.036	4.928
<b>Taxes and social security contributions</b>		
<u>Sales tax liabilities</u>		
Declaration 2nd quarter (partial)	-952	-
Supplements declaration 2022	3.182	-
	<u>2.230</u>	<u>-</u>
<u>Other liabilities</u>		
Current account M.Y. Consulting	70.000	-
Mainitz current account	18.000	-
	<u>88.000</u>	<u>-</u>
<u>Accrued liabilities</u>		
Interest payable on bonds	80.000	-
Outstanding consultancy fees	-	5.000
Management fee yet to be paid	-	1.394
Audit fees payable	1.500	1.500
Bank interest and charges payable	19	-
	<u>81.519</u>	<u>7.894</u>
<b>Total</b>	<u>187.785</u>	<u>12.822</u>

## 9 NOTES TO THE PROFIT AND LOSS ACCOUNT

### TURNOVER AND GROSS MARGIN

	<u>2022-2023</u>	<u>2021-2022</u>
	€	€
<u>Net sales</u>		
Management fee	12.000	12.000
<b>Sum of operating income</b>	<u>12.000</u>	<u>12.000</u>
<b>Gross margin (gross operating profit)</b>	<u>12.000</u>	<u>12.000</u>

### AMORTISATION AND DEPRECIATION

	<u>2022-2023</u>	<u>2021-2022</u>
	€	€
<u>Depreciation on property, plant and equipment</u>		
Depreciation of inventory	5.470	355
<b>Total</b>	<u>5.470</u>	<u>355</u>

**OTHER OPERATING EXPENSES**

	<u>2022-2023</u>	<u>2021-2022</u>
	€	€
<u>Housing costs</u>		
Property rental	44.025	22.484
Taxes and permits	277	-
Maintenance costs	907	221
Other housing costs	11	-
	<u>45.220</u>	<u>22.705</u>
<u>Cost of sales</u>		
Mileage allowances	2.905	-
Management fees	1.500	15.945
Advertising and advertising costs	10.692	3.047
Representation and entertainment expenses	8.249	2.627
Business gifts	265	571
Freight costs	6.713	38
Travel and accommodation expenses	12.002	2.299
	<u>42.326</u>	<u>24.527</u>
<u>General expenses</u>		
Office supplies	1.192	204
Audit fees	7.257	7.721
Consultancy fees	84.269	154.766
Contributions and levies	1.600	200
Small purchases / rental inventory	-	359
Automation costs	1.163	1.341
Other overheads	815	386
	<u>96.296</u>	<u>164.977</u>
<b>Total</b>	<u><u>183.842</u></u>	<u><u>212.209</u></u>

## FINANCIAL INCOME AND EXPENSES

	<u>2022-2023</u>	<u>2021-2022</u>
	€	€
<u>Interest income group companies</u>		
Current account Henri Broen B.V.	90.870	6.382
Current account Henri Broen B.V. correction 2021-2022	38.291	-
Current account Broen Real Estate GmbH	755	802
	<u>129.916</u>	<u>7.184</u>
<u>Interest expense banks</u>		
Bank interest and charges	-289	-1.025
<u>Interest expense other parties</u>		
Interest on bonds	-278.525	-136.281
Cost of bonds	-26.433	-1.546
Interest on current account H. Broen	-8.727	-191
Interest suppliers	-8	-142
	<u>-313.693</u>	<u>-138.160</u>
<b>Financial income and expenses (balance)</b>	<u><u>-184.066</u></u>	<u><u>-132.001</u></u>

## TAXES

	<u>2022-2023</u>	<u>2021-2022</u>
	€	€
<b>Taxes result on ordinary activities</b>	<u><u>-84.574</u></u>	<u><u>-49.826</u></u>

## SHARE IN RESULT OF ASSOCIATES

	<u>2022-2023</u>	<u>2021-2022</u>
	€	€
<u>Share in result of group companies</u>		
Henri Broen B.V.	-133.239	1.273.352
Henri Broen B.V. release of unrealised profit	-	365.352
Broen Real Estate GmbH	-116.132	-126.670
HenriPay B.V.	-3.711	-
Henri Broen Construction B.V.	-1.923	-
<b>Total</b>	<u><u>-255.005</u></u>	<u><u>1.512.034</u></u>

## 10 OTHER NOTES

### RESULT APPROPRIATION

#### Profit appropriation

The result after tax 2021-2022 of €1,229,295 has been added to other reserves in accordance with the resolution of the General Meeting of Shareholders.




#### Proposed appropriation of profit

The management proposes to withdraw the post-tax result for 2022-2023 of € -531,809 from other reserves.

Pending the decision of the AGM, this proposal has not been reflected in the financial statements.

### SUBJECT

Eindhoven,

<i>Name</i>	<i>Function</i>	<i>Signature</i>
H. Broen	Chief Executive Officer (CEO)	
N.G. Peschke	Member of the Supervisory Board	
e		
M. Abele	Member of the Supervisory Board	
D.O. Christ	Member of the Supervisory Board	