

Balance sheet as at 31.12.2023

Currency CHF
Bitfold AG

Number	Appellation	Currency	Foreign cur.	Balance	Preceding year
Assets					
10	Liquid assets				
100	Cash at banks				
1020	Märki Baumann & Co. AG - account CHF			1'996.63	51'401.33
1021	Märki Baumann & Co. AG - account USD	USD	705.83	594.05	0.00
1022	Märki Baumann & Co. AG - account EUR	EUR	1'174.19	1'091.63	0.00
1023	Märki Baumann & Co. AG - account PLN	PLN	175'895.75	37'647.14	50'070.64
1024	Märki Baumann & Co. AG - capital increase acc.			69.43	5'217.00
100	Total Cash at banks			41'398.88	106'688.97
130	Accrued income				
1300	Prepaid expenses for the following year			0.00	65.65
130	Total Accrued income			0.00	65.65
10	Total Liquid assets			41'398.88	106'754.62
14	Fixed assets				
140	Financial assets				
1412	Debt Bitfold R&D			1'376'611.32	0.00
140	Total Financial assets			1'376'611.32	0.00
148	Participations				
1480	Participation Bitfold R&D Sp.z.o.o.			2'064'816.80	0.00
148	Total Participations			2'064'816.80	0.00
170	Intangible assets				
1700	Intellectual Property			4'669'422.20	2'900'000.00
170	Total Intangible assets			4'669'422.20	2'900'000.00
14	Total Fixed assets			8'110'850.32	2'900'000.00
Total Assets				8'152'249.20	3'006'754.62

Balance sheet as at 31.12.2023

Currency CHF
Bitfold AG

Number	Appellation	Currency	Foreign cur.	Balance	Preceding year
Liabilities					
20	Short-term debt capital				
200	Liabilities from deliveries and services				
2000	Liabilities CHF			-20'598.30	-16'218.40
2001	Liabilities PLN	PLN	-24'000.00	-5'387.50	-490.70
2005	Liabilities EUR	EUR	-11'254.71	-10'879.40	0.00
2006	Liabilities USD	USD	-6'725.00	-5'659.90	0.00
200	Total Liabilities from deliveries and services			-42'525.10	-16'709.10
220	Other current liabilities				
2201	VAT settlement account			3'537.68	6'032.33
2211	Capital increase contribution account			0.00	-5'217.00
220	Total Other current liabilities			3'537.68	815.33
230	Deferred income and short-term provisions				
2300	Accrued expenses			-34'745.50	-12'725.00
2302	Accrued expenses	PLN		0.00	-3'363.00
230	Total Deferred income and short-term provisions			-34'745.50	-16'088.00
20	Total Short-term debt capital			-73'732.92	-31'981.77
24	Long-term debt capital				
240	Long-term interest-bearing liabilities				
2061	Liabilities to shareholders fund raising	PLN	-506'359.16	-111'152.90	0.00
2060	Liabilities to shareholders			0.00	-146'858.02
2450	Loan Blockchain Development Foundation			0.00	-50'000.00
2451	Loan Blockchain Development Foundation	PLN	-1'421'647.12	-309'153.35	-50'127.65
2469	Liability Blockchain Development Foundation			-140'992.20	0.00
240	Total Long-term interest-bearing liabilities			-561'298.45	-246'985.67
24	Total Long-term debt capital			-561'298.45	-246'985.67
28	Equity				
280	Capital stock				
2800	Share capital			-101'808.76	-100'000.00
280	Total Capital stock			-101'808.76	-100'000.00
290	Reserves and annual profit or loss				
2900	Share premium reserves			-7'981'771.58	-2'842'180.65
2970	Profit or loss carried forward			214'393.47	0.00
2979	Annual profit or loss			351'969.04	214'393.47
290	Total Reserves and annual profit or loss			-7'415'409.07	-2'627'787.18
28	Total Equity			-7'517'217.83	-2'727'787.18
Total Liabilities				-8'152'249.20	-3'006'754.62

Income statement 1.1.2023 - 31.12.2023

Currency CHF
Bitfold AG

Number	Appellation	Currency	Foreign cur.	Balance	Preceding year
Income statement					
6	Other operating expenses, depreciation, value adjustments and financial result				
65	Administrative and IT expenses				
650	Administrative expenses				
6530	Accounting and Consulting fees			-21'191.46	-11'150.00
6532	Legal expenses			-149'872.76	-98'813.28
6534	Domicile			-4'490.00	0.00
6535	Consulting services			-108'371.19	-33'778.66
6540	Board member fees			-41'319.05	-31'936.20
6545	Sponsoring			-2'856.10	-1'213.38
6559	Other administrative expenses			-10'202.45	-1'598.95
650	Total Administrative expenses			-338'303.01	-178'490.47
657	IT expenses				
6570	IT expenses			0.00	-26'631.85
657	Total IT expenses			0.00	-26'631.85
65	Total Administrative and IT expenses			-338'303.01	-205'122.32
67.1	Operating income 1			-338'303.01	-205'122.32
68.1	Operating income 2			-338'303.01	-205'122.32
69	Financial expenses and income				
690	Financial expenses				
6901	Loan interest			-751.75	0.00
6930	Interest expense			-15.35	-23.97
6940	Bank charges			-22'794.56	-6'871.28
6942	Exchange rate losses			10'134.68	-375.90
690	Total Financial expenses			-13'426.98	-7'271.15
695	Financial income				
6992	Exchange rate gains			2'234.45	0.00
695	Total Financial income			2'234.45	0.00
69	Total Financial expenses and income			-11'192.53	-7'271.15
6	Total Other operating expenses, depreciation, value adjustments and financial result			-349'495.54	-212'393.47
6.9	Operating income 3			-349'495.54	-212'393.47
7.9	Operating income 4			-349'495.54	-212'393.47
8	External, extraordinary, one-off or other expenses and income not related to the period				
85.1	Result before taxes			-349'495.54	-212'393.47
89	Direct taxes				
8900	Taxes			-2'473.50	-2'000.00
89	Total Direct taxes			-2'473.50	-2'000.00
8	Total External, extraordinary, one-off or other expenses and income not related to the period			-2'473.50	-2'000.00
8.9	Result after taxes			-351'969.04	-214'393.47
9	Result				

Income statement 1.1.2023 - 31.12.2023

Currency CHF
Bitfold AG

Number	Appellation	Currency	Foreign cur.	Balance	Preceding year
92	Appropriation of profits				
9200	Annual profit or loss			351'969.04	214'393.47
92	Total Appropriation of profits			351'969.04	214'393.47
9	Total Result			351'969.04	214'393.47
Total Income statement				0.00	0.00