

## search result

Surname	area	information	V. date
German automobile trust company with limited liability Ostfildern	Accounting/ Financial Reports	Consolidated financial statements for the financial year from January 1st, 2020 to December 31st, 2020	01/31/2022

**German automobile trust company with limited liability**

**Ostfildern**

**Consolidated financial statements for the financial year from January 1st, 2020 to December 31st, 2020**

**Consolidated balance sheet as of December 31, 2020**

**assets**

assets	EUR	EUR	12/31/2019 kEUR
A. Fixed assets			
I. Intangible assets			
1. Self-created industrial property rights and similar rights and values	495,121.84		627
2. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values	791,676.59		993
3. Goodwill	575,000.00		0
4. Advance payments made	59,894.76		0
		1,921,693.19	1,619
II. Tangible assets			
1. Land, land rights and buildings, including buildings on third-party land	10,764,913.87		10,345
2. Technical installations and machines	4,654.98		7
3. Other equipment, fixtures and fittings	3,456,781.24		3,549
4. Payments on account and assets under construction	715,285.04		251
		14,941,635.13	14,152
III. financial assets			
1. Investments in associated companies	6,100,548.74		956
2. Other holdings	33,500.00		786
3. Investment securities	7,725,858.07		8,001
4. Other Loans	28,332.92		1,050
5. Reinsurance	1,255,685.66		1,160
		15,143,925.39	11,953
		32,007,253.71	27,725
B. Current Assets			
I. Receivables and other assets			
1. Trade accounts receivable	6,159,432.19		6,150
2. Receivables from companies in which a participation is held	241,132.63		220
3. Other Assets	3,376,399.66		2,486
		9,776,964.48	8,856
II. Cash on hand and bank balances		21,650,256.67	23,100
		31,427,221.15	31,956
C. Prepaid expenses		764,362.04	527
D. Deferred tax assets		732,697.79	454
		64,931,534.69	60,662

**liabilities**

	EUR	EUR	12/31/2019 kEUR
A. Equity			
I. Drawn capital		7,920,000.00	7,920
II. Retained Earnings		37,839,340.47	36,316

	EUR	EUR	12/31/2019 kEUR
III. Equity difference from currency translation		50,851.01	-22
IV. Consolidated Balance Sheet Loss		-3,681,672.55	-2,629
V. Non-Controlling Interests		-2,348,423.04	-2,213
		39,780,095.89	39,371
<b>B. Provisions</b>			
1. Provisions for pensions and similar obligations	4,647,362.35		4,596
2. Tax Provisions	231,837.13		14
3. Other Provisions	10,015,858.92		8,327
		14,895,058.40	12,937
<b>C. Liabilities</b>			
1. Liabilities to banks	313.99		94
2. Deposits Received on Orders	35,932.22		141
3. Trade Accounts Payable	4,746,669.28		6,146
4. Liabilities to companies in which an investment relationship exists	2,606,810.92		363
5. Other Liabilities	2,514,303.69		1,328
of which from taxes EUR 988,411.44 (previous year: EUR 882 thousand)			
of which in the context of social security EUR 111,592.10 (previous year: EUR 85 thousand)			
		9,904,030.10	8,072
<b>D. Accruals and Accruals</b>		352,350.30	282
		64,931,534.69	60,662

### Consolidated income statement for 2020

	EUR	EUR	2019 kEUR
1. Revenue	69,450,800.92		66,073
2. Other own work capitalized	0.00		22
3. Other operating income	2,065,073.84		2,333
		71,515,874.76	68,428
4. Cost of Materials			
a) Expenses for raw materials, auxiliary materials and supplies and for purchased goods	253,840.86		301
b) Expenses for purchased services	14,582,347.12		14,257
5. Personnel expenses			
a) Wages and salaries	26,527,468.68		24,597
b) Social security contributions and expenses for pensions and for assistance of which for pensions EUR 1,041,381.97 (previous year: EUR 976k)	6,059,570.67		5,785
6. Depreciation of intangible assets and property, plant and equipment	2,339,138.65		1,962
7. Other Operating Expenses	19,760,177.42		18,286
		69,522,543.40	65,188
8. Result attributable to associates	-396,874.86		660
9. Income from Other Securities	140,217.89		128
10. Other Interest and Similar Income	31,755.69		73
11. Depreciation of Financial Assets	55,389.54		17
12. Interest and Similar Expenses	147,218.40		153
		-427,509.22	690
13. Income taxes		732,765.76	981
of which income from the change in recognized deferred taxes EUR 123,998.53 (previous year: expense EUR 359 thousand)			
14. Earnings after taxes		833,056.38	2,949
15. Other Taxes		70,458.33	51
16. Consolidated annual result		762,598.05	2,898
17. Loss Attributable to Non-Controlling Interests		126,083.77	122
18. Consolidated annual result after minorities		888,681.82	3,020
19. Loss Carry Forward		-2,628,973.33	-4,040
20. Distributions		-417,635.12	-465
21. Allocations to retained earnings		-1,523,745.92	-1,075
22. Neutral offsetting from subsequent consolidation		0.00	-69
23. Consolidated Balance Sheet Loss		-3,681,672.55	-2,629

### Development of Group equity for 2020

	Subscribed capital	retained earnings	of which loss carried forward	parent company Consolidated balance sheet loss of which consolidated profit	Total consolidated balance sheet loss
--	--------------------	-------------------	-------------------------------	--	---------------------------------------

	EUR	EUR	EUR	parent company	EUR	EUR
12/31/2019	7,920,000.00	36,315,945.51	of which 5,648,621.11	Consolidated balance sheet	888,681.82	Total consolidated balance sheet
Equity difference from currency translation	0.00	0.00	for year	consolidated profit	0.00	0.00
Group result	EUR 0.00	EUR 0.00	EUR 0.00	EUR 888,681.82	EUR 888,681.82	EUR 888,681.82
distributions	0.00	0.00	-417,635.12	0.00	0.00	-417,635.12
Transfer to retained earnings	0.00	1,523,745.92	-1,523,745.92	0.00	0.00	-1,523,745.92
						0.00
12/31/2020	7,920,000.00	37,839,340.47	-7,590,002.35		3,908,329.80	-3,681,672.55
		parent company			Non-Controlling Interests	
	Equity difference from currency translation	Equity capital	before equity difference from currency translation and result	Earnings attributable to other shareholders	Difference from currency translation attributable to other shareholders	
	EUR	EUR	EUR	EUR	EUR	EUR
12/31/2019	-22,201.97	41,584,419.25	-1,386,853.90	-822,625.97		-3,766.83
Equity difference from currency translation	73,052.98	73,052.98	0.00	0.00		-9,092.57
Group result	0.00	888,681.82	0.00	-126,083.77		0.00
distributions	0.00	-417,635.12	0.00	0.00		0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00		0.00
12/31/2020	50,851.01	42,128,518.93	-1,386,853.90	-948,709.74		-12,859.40
				Non-Controlling Interests		
				equity of the other shareholders		group equity
				EUR		EUR
12/31/2019				-2,213,246.70		39,371,172.55
Equity difference from currency translation				-9,092.57		63,960.41
Group result				-126,083.77		762,598.05
distributions				0.00		-417,635.12
Transfer to retained earnings				0.00		0.00
12/31/2020				-2,348,423.04		39,780,095.89

## Consolidated cash flow statement for 2020

	2020	2019
	EUR	EUR
1. Cash flow from operating activities		
Group result for the year (including minority interests)	762,598.05	2,897,643.14
Depreciation (+)/write-ups (-) on fixed assets	2,374,753.07	1,783,669.77
Increase (+)/decrease (-) in provisions	2,046,616.92	-43,570.83
Other non-cash expenses (+)/income (-)	-134,296.70	-119,209.05
Gain (-)/Loss (+) on disposals of assets	-25,195.73	1,510.49
Other investment income (-)	396,874.86	-659,827.38
Interest expense (+)/Interest income (-)	108,443.86	50,743.76
Increase (-)/decrease (+) in inventories, trade receivables and other assets	-1,434,660.82	-1,600,737.99
Increase (+)/decrease (-) in trade payables and other liabilities	2,035,153.22	652,302.39
Income tax expense (+)/-income(-)	732,765.76	981,345.37
Income tax payments (+)/(-)	-800,742.36	-1,566,005.33
Cash generated from operations	6,062,310.13	2,377,864.34
2. Cash flow from investing activities		
Proceeds (+) from disposals of intangible assets	12,193.82	0.00
Proceeds (+) from disposals of property, plant and equipment	67,383.96	190,722.09
Payments (-) for investments in intangible assets	-829,717.33	-496,807.72
Payments (-) for investments in property, plant and equipment	-2,660,950.42	-2,101,628.56
Proceeds (+) from disposals of financial assets	2,223,018.36	1,137,057.93
Payments (-) for investments in financial assets	-6,210,099.75	-1,326,622.64
Interest Received (+)	8,923.25	43,451.78
Dividends received (+)	383,321.62	387,819.86
Cash flow from investing activities	-7,005,926.49	-2,166,007.26
3. Cash flow from financing activities		
Payments to shareholders of the parent company (-)	-417,635.12	-465,000.02
Payouts from bonds and loans (-)	-86,932.11	-78,756.59
Interest paid (-)	-1,904.40	-13,916.93
Cash flow from financing activities	-506,471.63	-557,673.54
4. Cash funds at the end of the period		
Change in cash and cash equivalents (subtotals 1 - 3)	-1,450,087.99	-345,816.46
Cash funds at the beginning of the period	23,100,344.66	23,446,161.12

	2020	2019
	EUR	EUR
Cash funds at the end of the period	21,650,256.67	23,100,344.66

## Notes to the consolidated financial statements for the 2020 financial year

### A. General Disclosures

Deutsche Automobil Treuhand GmbH, Ostfildern, (hereinafter: DAT GmbH) is obliged to prepare consolidated financial statements in accordance with Section 290 HGB. The consolidated financial statements of DAT GmbH for the fiscal year ending December 31, 2020 were prepared in accordance with the provisions of the German Commercial Code (HGB). The parent company is registered under the company name Deutsche Automobil Treuhand GmbH with its registered office in Ostfildern in the commercial register of the district court in Stuttgart under number HRB 214549.

The profit and loss account is prepared according to the nature of expense method.

### B. Consolidation Disclosures

#### 1. Scope of consolidation

In addition to Deutsche Automobil Treuhand GmbH (parent company), seventeen (previous year: seventeen) subsidiaries are included and fully consolidated in the consolidated financial statements as of the balance sheet date.

The shares in Auto-i-DAT AG, Zurich/Switzerland (45.4% of the voting rights), High-Mobility GmbH, Berlin (20.484% of the voting rights) and OnREX GmbH, Döbeln, (20% of the voting rights) were included at equity in the consolidated financial statements in accordance with Section 311 (1) HGB.

#### 2. Consolidation Date

The consolidated financial statements were prepared in accordance with Section 299 (1) HGB as of the reporting date for the annual financial statements of Deutsche Automobil Treuhand GmbH.

### 3. Consolidation Principles

#### a) Capital consolidation

The capital consolidation is carried out as a full consolidation with minority reporting according to the revaluation method in accordance with § 301 Para. 1 HGB at the time of the respective first-time inclusion of the subsidiary in the consolidated financial statements. The fair values correspond to the book values, as there are no hidden reserves. In the case of capital consolidation, the participation rates are offset against the proportion of equity attributable to the parent company. In accordance with Section 307 (1) HGB, minority interests are shown separately within equity.

The capital consolidation for purchased capital shares was carried out according to the revaluation method at the time of acquisition. We assigned the amounts to be capitalized to the relevant asset items as far as possible.

#### c) debt consolidation

In debt consolidation, receivables and liabilities between companies included in the consolidated financial statements are offset in accordance with Section 303 (1) HGB.

#### d) Consolidation of expenses and income

Expenses and income between the companies included are consolidated in accordance with § 305 HGB.

There were no interim profits in the 2020 financial year.

### C. Accounting and Valuation Policies

The accounting and valuation methods have been applied uniformly by all companies included. The following accounting and valuation methods were decisive for the preparation of the consolidated financial statements.

Acquired intangible assets are stated at acquisition cost and, if they are subject to wear and tear, are reduced by scheduled depreciation over their useful life. The basis for the scheduled depreciation was the expected useful life of the respective asset. Purchased goodwill is amortized over a useful life of ten years.

The option to capitalize internally generated intangible assets in accordance with Section 248 (2) HGB is exercised. The production costs are determined on the basis of § 255 Para. 2a Clause 1 HGB. The production costs of internally generated intangible assets include production wages, special direct production costs and appropriate parts of the material and production overheads, including production-related depreciation. Expenses for company social facilities, voluntary social benefits and company pension schemes and interest on borrowed capital are not included. Depreciation is based on the expected useful life, which is five years.

The total amount of research and development costs in the 2020 financial year amounted to EUR 387 thousand, of which EUR 190 thousand were capitalized as internally generated intangible assets.

Property, plant and equipment are stated at acquisition cost. Assets whose use is limited in time are depreciated on a straight-line basis (3-15 years) according to their probable useful life. Depreciation on additions to property, plant and equipment is always pro rata temporis.

A collective item is formed for additions to assets in a fiscal year after December 31, 2017 if the acquisition or production costs for the individual asset are more than EUR 800 but not more than EUR 1,000. One-fifth of each collective item is reversed through profit or loss in the year it is formed and in the following four financial years.

In the case of financial assets, participations and securities are stated at the lower of cost or fair value and other loans at nominal value. Value adjustments are made if necessary. Reinsurance policies are recognized at asset value. In accordance with Section 253 (3) sentence 6 of the German Commercial Code, non-scheduled depreciation is also carried out on fixed asset securities if the impairment is not expected to be permanent. The other financial assets are written down in the event of permanent impairment. Investments consolidated at equity are accounted for at amortized cost,

Receivables and other assets are stated at their nominal value. All default risks are taken into account through the formation of appropriate individual value adjustments; the general credit risk is taken into account through flat-rate deductions.

Cash on hand and bank balances are shown at their nominal value.

Equity capital is recognized at the nominal amount.

Provisions for pensions and similar obligations relate primarily to DAT GmbH. The pension provisions of DAT GmbH are calculated according to the projected unit credit method using the "2018 G" tables by Prof. Dr. Klaus Heubeck. (previous year: 2.71%) in accordance with the Provision Discounting Ordinance of November 18, 2009. Expected pension increases are taken into account at 6.12% (previous year: 6.12%).

Pension obligations were outsourced in the 2009 financial year, for which the company has a subsidiary liability. A provision is recognized for the discounted value of the underfunding on the respective balance sheet date.

The other provisions take into account all contingent liabilities and impending losses from pending transactions. The tax provisions take into account all contingent liabilities. They are recognized at the level of the settlement amounts that are necessary based on prudent business judgement.

Liabilities are recognized at their settlement amount.

For the determination of deferred taxes due to temporary or quasi-permanent differences between the commercial law valuations of assets, liabilities and prepaid expenses and their tax valuations or due to tax loss carryforwards, these are evaluated with the company-specific tax rates at the time the differences are reduced and the amounts of the resulting Tax burden and relief not discounted. Differences based on consolidation measures in accordance with Sections 300 to 307 HGB are also taken into account, but not differences from the first-time recognition of goodwill or a negative difference from capital consolidation.

#### D. Currency Conversion

The financial statements of foreign subsidiaries prepared in foreign currencies are translated in accordance with Section 308a of the German Commercial Code. Expenses and income are valued at the average exchange rate, assets and liabilities at the mean spot exchange rate. Equity is converted at the historical rate.

#### E. Notes to the Balance Sheet

##### Capital assets

The development of the individual items of fixed assets is shown in the consolidated fixed asset movement schedule, together with the depreciation for the financial year.

Land and buildings are depreciated on a straight-line basis over a useful life of 33 years.

The list of shareholdings pursuant to Section 313 (2) HGB is as follows as of the balance sheet date:

	Capital participation in %	currency	Equity capital	result
Inland:				
KTI Automotive Engineering Institute and Bodywork Workshop GmbH & Co. KG, Lohfelden <sup>1)</sup>	4.38	EUR	670,240	-52,205
PROMOTOR XD GmbH, Moerfelden-Walldorf	100.0	EUR	42,268	- 72,083
DAT Holding GmbH, Ostfildern	100.0	EUR	16,495,681	376,241
DAT IP Management and Sales GmbH, Ostfildern	100.0	EUR	25,000	0
OnREX GmbH, Döbeln	20.0	EUR	1,519,650	- 347,905
High Mobility GmbH, Berlin	20,484	EUR	1,574,562	-2,413,903
BG Zukunftswerkstatt 4.0 mbH, Geislingen an der Steige	31.0	EUR	80,101	55,351
Abroad:				
DAT Italia Srl, Rome	100.0	EUR	218,453	25,694
DAT Automobil Iberica, SLU, Barcelona	100.0	EUR	172,333	28,953
DAT France SARL, Paris	100.0	EUR	125,279	29,569
DAT Austria GmbH, Vienna	100.0	EUR	406,155	46,678
Auto-i-DAT AG, Zurich	45.4	EUR	3,394,973	1,245,653
000 DAT-RUS, Moscow	100.0	EUR	70,000	38,434
DAT Czech & Slovak sro, Prague	100.0	EUR	98,429	48,254
DAT Otomotiv Servis Sistemleri Tic. Ltd Sti., Istanbul	100.0	EUR	54,346	7,015
DAT Polska Sp. z oo, Warsaw	100.0	EUR	- 11,355	10,160
United Vehicles AG, St Gallen	50.04	EUR	217,192	- 278,064
DAT Magyarorszäg Kft., Budapest	100.0	EUR	- 5,453	2,467
DAT Group Hong Kong Ltd., Hong Kong	100.0	EUR	- 864,504	- 1,842
DAT Netherlands BV, DA Heerhugowaard	51.0	EUR	- 426,834	26,588
DAT Hellas Ltd., Athens	100.0	EUR	41,457	13,281
Beijing DAT Information Technology, Beijing	100.0	EUR	- 496,028	- 6,855

<sup>1)</sup> Graduation from 2019

In 2020, PROMOTOR XD GmbH acquired the business operations of Promotor Gesellschaft für Vertriebsförderung mbH. This resulted in goodwill of EUR 600 thousand at PROMOTOR XD GmbH, which is capitalized in fixed assets. The linear depreciation takes place over 10 years.

At Auto-i-DAT AG, Zurich, Switzerland, due to the significant influence on business and company policy i. s.d. The equity method is applied in accordance with Section 311 (1) HGB. As of the balance sheet date, the at-equity book value of the investment was EUR 1,138 thousand (previous year: EUR 956 thousand), the proportionate equity of the associated company was EUR 1,735 thousand (previous year: EUR 1,699 thousand). The change in value due to the equity method amounts to EUR 182 thousand, including profit distributions of EUR 383 thousand.

At High-Mobility GmbH, Berlin, due to the significant influence on business and company policy i. s.d. The equity method is applied in accordance with Section 311 (1) HGB. The acquisition of the stake took place on March 18, 2020. The acquisition costs of the investment amount to EUR 4,128 thousand. The at-equity carrying amount of the investment was EUR 3,346 thousand as of the balance sheet date, and the proportionate equity of the associated company was EUR -967 thousand. The difference between the book value and the proportionate equity amounts to EUR 4,313 thousand, of which EUR 3,684 thousand relates to goodwill.

At OnREX GmbH, Döbeln, due to the significant influence on business and company policy i. s.d. The equity method is applied in accordance with Section 311 (1) HGB. The acquisition of the stake took place on September 30, 2020. The acquisition costs of the investment amount to EUR 1,800 thousand. The at-equity carrying amount of the investment was EUR 1,616 thousand as of the balance sheet date, and the proportionate equity of the associated company was EUR 94 thousand. The difference between the book value and the proportionate equity was EUR 1,522 thousand, of which EUR 1,467 thousand was goodwill.

In 2020, Deutsche Automobil Treuhand GmbH acquired 31% of the shares in BG Zukunftswerkstatt 4.0 mbH, Geislingen an der Steige. Due to the minor importance of the investment, it is not valued using the equity method (Section 311 (2) HGB).

##### current assets

##### requirements

type of claim	12/31/2020			In total
	up to 1 year	remaining term from 1 to 5 years	over 5 years	
	kEUR	kEUR	kEUR	kEUR
1. Trade accounts receivable	6.105	54	0	6.159
2. Receivables from companies in which a participation is held	241	0	0	241
3. Other Assets	3.314	54	8th	3,376

12/31/2019

12/31/2019

type of claim	remaining term		In total
	up to 1 year	more than 1 year	
Trade accounts receivable	EUR	EUR	EUR
2. Receivables from companies in which a participation is held	220	0	220
3. Other Assets	2,410	76	2,486

Receivables from companies in which an investment is held include receivables from minority shareholders in a company included in the group in the amount of EUR 116 thousand (previous year: EUR 96 thousand).

Other assets represent a collective item. Items are shown that cannot be assigned to another item on the assets side of the balance sheet. Tax receivables of EUR 2,841 thousand (previous year: EUR 1,907 thousand) are a key item within other assets. In particular, they include income tax receivables of EUR 909 thousand (previous year: EUR 643 thousand) and sales tax of EUR 1,932 thousand (previous year: EUR 1,264 thousand).

Cash and cash equivalents include bank and cash balances of EUR 21,650k (prior year: EUR 23,100k).

The active accruals and deferrals include all expenses of the financial year that only become an expense after the balance sheet date. Prepaid expenses accounted for EUR 764 thousand in the 2020 financial year (previous year: EUR 527 thousand).

Deferred tax assets in accordance with Section 306 HGB were reported in the 2020 financial year in the amount of EUR 733 thousand (previous year: EUR 454 thousand). The deferred tax liabilities amount to EUR 0 thousand (previous year: EUR 0 thousand) and have been offset against the deferred tax assets in the consolidated balance sheet. The DAT group uses the according to § 274 i. In conjunction with section 306 sentence 5 HGB, future tax savings are calculated as deferred tax assets in the amount of EUR 733 thousand (previous year: EUR 454 thousand) in the balance sheet.

As of the balance sheet date, there were deferred tax assets from pension provisions of DAT Italia in the amount of EUR 179 thousand (tax rate 27.5%). The remaining deferred tax assets of EUR 553 thousand relate to the parent company and result primarily from pension provisions, other provisions and prepaid expenses in connection with the outsourcing of pension obligations in 2009. The calculation at DAT GmbH uses a tax rate of 29.83 % (previous year: 29.83%).

The subscribed capital of EUR 7,920,000 (previous year: EUR 7,920,000) corresponds to the balance sheet item reported by the parent company, DAT GmbH.

The retained earnings in equity amount to EUR 37,839 thousand (previous year: EUR 36,316 thousand) and, in addition to those of the parent company, also include the revenue reserves and balance sheet results of the affiliated companies included in the group. The revenue reserves are other revenue reserves in accordance with Section 266 (3) A. III. 4 HGB. Equity also contains amounts from offsetting other consolidation measures.

distribution lock

Internally generated intangible assets were reported as of December 31, 2020 in accordance with Section 248 (2) HGB in the form of capitalized internally generated software, taking into account the pro rata depreciation in the amount of EUR 495 thousand. There is a distribution ban for this in accordance with Section 268 (8) Sentence 1 HGB.

The difference according to Section 253 (6) HGB, which results from discounting the pension provisions on the one hand with a ten-year average interest rate of 2.30% and on the other hand with a seven-year average interest rate of 1.60%, amounts to EUR 271 thousand as of December 31, 2020 and is subject to a distribution block.

In accordance with section 268 (8) sentence 2 HGB, the recognized deferred tax assets of EUR 733 thousand are blocked for distribution.

The amounts blocked for distribution are adequately covered by the existing revenue reserves of EUR 37,839 thousand (previous year: EUR 36,316 thousand).

#### pensions

As of the 2020 balance sheet date, there were pension provisions of EUR 4,647 thousand (previous year: EUR 4,596 thousand). These relate primarily to Deutsche Automobil Treuhand GmbH (EUR 4,261 thousand, previous year: EUR 4,280 thousand).

In addition, effective December 1, 2009, Deutsche Automobil Treuhand GmbH converted direct pension obligations in the amount of EUR 6,547k into pension fund commitments. A corresponding contract has been concluded with Nürnberger Pensionsfonds AG. Deutsche Automobil Treuhand GmbH made a one-off payment of EUR 10,469 thousand for the transfer of the pension obligations that had arisen to date.

The company has subsidiary liability with regard to the pension obligations outsourced to Nürnberger Pensionsfonds AG. The ongoing phase of low interest rates on the capital market had a negative effect on the returns from surplus participation from the Nuremberg pension fund. The total amount of underfunding as of December 31, 2020 is nominally EUR 96 thousand. In order to take account of the risk of claims arising from the contingent liability, a corresponding provision of EUR 14 thousand was formed, which corresponds to the discounted value of the underfunding as of December 31, 2020 is equivalent to.

The other provisions are mainly for provisions for outstanding invoices in the amount of EUR 4,577 thousand (previous year: EUR 3,690 thousand), special payments in the amount of EUR 1,631 thousand (previous year: EUR 1,510 thousand), overtime and severance payments in the amount of EUR 830 thousand (previous year: EUR 959 thousand), holiday entitlements of EUR 559 thousand (previous year: EUR 541 thousand) and anniversaries of EUR 161 thousand (previous year: EUR 152 thousand). An obligation of EUR 835 thousand is recognized in the provisions for severance payments, which is due to the restructuring of the Italian company.

#### liabilities

type of liability	12/31/2020			In total
	up to 1 year	remaining term from 1 to 5 years	over 5 years	
	kEUR	kEUR	kEUR	kEUR
1. Liabilities to banks	0	0	0	0
2. Deposits Received on Orders	36	0	0	36
3. Trade Accounts Payable	4,714	33	0	4,747
4. Liabilities to companies in which an investment relationship exists	2,607	0	0	2,607
5. Other Liabilities	2,407	107	0	2,514

type of liability	12/31/2019			In total
	up to 1 year	remaining term more than 1 year		
	kEUR	kEUR	kEUR	kEUR
1. Liabilities to banks	94	0		94
2. Deposits Received on Orders	141	0		141
3. Trade Accounts Payable	6,146	0		6,146
4. Liabilities to companies in which an investment relationship exists	363	0		363
5. Other Liabilities	1,326	2		1,328

**F. Notes to the Profit and Loss Account**

Sales break down by area of activity as follows:

	12/31/2020	12/31/2019
	kEUR	kEUR
SilverDAT, VIN queries	67,338	63,426
DAT allowance	534	843
printed matter	256	270
DV software	137	110
Rest	1,186	1,424
total	69,451	66,073

Sales break down by geographic location as follows:

	12/31/2020	12/31/2019
	kEUR	kEUR
Germany	61,543	59,192
Austria	1,468	1,444
France	735	508
Spain	693	742
Italy	1,371	1,198
Russia	831	725
Czech Republic	573	182
Turkey	167	107
Poland	467	458
Netherlands	713	672
China	13	39
Greece	877	806
total	69,451	66,073

**Other company income**

Other operating income amounts to EUR 2,065 thousand (previous year: EUR 2,333 thousand). Other operating income includes income from other periods i. hv EUR 1,199 thousand (previous year: EUR 1,337 thousand). This mainly relates to income from the reversal of provisions in the amount of EUR 1,193 thousand (previous year: EUR 1,318 thousand).

Income from currency conversion amounts to EUR 125 thousand (previous year: EUR 171 thousand).

**Other operating expenses**

Expenses relating to other periods amount to EUR 182 thousand (previous year: EUR 329 thousand) and mainly relate to the derecognition of receivables. Other significant items within operating expenses are selling expenses of EUR 1,408 thousand (previous year: EUR 1,301 thousand), legal and consulting costs of EUR 2,389 thousand (previous year: EUR 2,455 thousand), vehicle costs of EUR 621 thousand (previous year: EUR 787 thousand), Expenses for external hardware and software services in the amount of EUR 1,915 thousand (previous year: EUR 1,294 thousand), costs for sales revenue reports and data carrier procurement in the amount of EUR 1,656 thousand (previous year: EUR 1,474 thousand) and rental and maintenance costs in the amount of EUR 898 thousand (previous year: EUR 718 thousand). Expenses from currency translation amount to EUR 340 thousand (previous year: EUR 155 thousand).

**depreciation**

The depreciation of intangible assets and property, plant and equipment includes an unscheduled depreciation of internally generated capitalized development costs in the amount of EUR 174k, which is based on a changed assessment of the future cash flows from the development project.

**Interest and similar expenses**

The interest expenses include expenses from the compounding of long-term provisions in the amount of EUR 124 thousand (previous year: EUR 139 thousand).

**Taxes on income and earnings**

Income taxes essentially include corporation tax of EUR 360 thousand (previous year: EUR 315 thousand) and trade tax of EUR 353 thousand (previous year: EUR 298 thousand).

The taxes actually paid and received result primarily from DAT GmbH. In the 2020 financial year, taxes paid amounted to EUR 801 thousand (previous year: EUR 1,566 thousand) and taxes received amounted to EUR 64 thousand (previous year: EUR 67 thousand).

**G. Financial Derivative Instruments**

Type/Category	nominal amount	fair value	book value
	kEUR	kEUR	kEUR
Currency-Related Transactions	109	-1	-1

The currency-related transactions are currency forwards in the amount of EUR 109 thousand in CHF. A provision for impending losses of EUR 1 thousand was formed for these. The valuation was carried out using a valuation method customary in the market, using the market prices valid on the reporting date.

**H. Other Financial Obligations**

The total amount of other financial obligations is EUR 2,911k (prior year: EUR 2,828k). This essentially relates to obligations based on IT services and licenses as well as maintenance expenses for hardware and software in the amount of EUR 1,927 thousand (previous year: EUR 1,857 thousand). Of the other financial obligations, EUR 2,413 thousand have a remaining term of up to one year, EUR 447 thousand have a remaining term of one to five years and EUR 51 thousand have a remaining term of more than five years.

**I. Contingent Liabilities**

There is a security agreement on the credit line of Beijing DAT Information Technologies Ltd. (China) in the following amount:

	Total 2020	Total previous year	Secured by granted liens and other securities
Liabilities from warranty contracts	EUR 1,200 thousand	EUR 1,200 thousand	EUR 1,200 thousand

	Total 2020	Total previous year	
	EUR 1,200 thousand	EUR 1,200 thousand	EUR 1,200 thousand

thereof to affiliated companies

Based on previous business experience, the risk of actual claims being made is classified as low.

#### J. Statement of Cash Flows

Cash and cash equivalents are made up of bank balances and cash on hand.

For the development of cash and cash equivalents, we refer to the cash flow statement.

The interest actually paid in 2020 was EUR 2 thousand (previous year: EUR 14 thousand) and the interest actually received was EUR 9 thousand (previous year: EUR 43 thousand).

#### K. Existing Corporate Agreements

Deutsche Automobil Treuhand GmbH has concluded license and cooperation agreements as well as service agreements with its subsidiaries included in the consolidated financial statements. There is a license agreement with Auto-i-DAT AG. The transactions are carried out at standard market conditions.

#### L. Other information

##### Bodies: Board of Directors and Executive Committee of the Board of Directors

Ms. Imelda Labbé, Head of Group Aftersales, Volkswagen AG, Wolfsburg

- Chairperson -

Mr. Jürgen Karpinski, President of the Central Association of the German Motor Trade eV, Bonn

- Deputy Chairman -

Ms. Hildgard Müller, President of the Association of the Automobile Industry, Berlin

- Deputy Chairperson - (from July 2020)

Mr. Reinhard Zirpel, President of the Association of International Motor Vehicle Manufacturers, Bad Homburg - deputy Chairman -

Dr. Harry Brambach, President of the German Motor Trade Baden-Württemberg eV, Stuttgart (until July 2020)

Mr. Wilhelm Hülsdonk, Autohaus Stevens & Hülsdonk, Voerde

Mr. Hans Jörg Klein, Director of Marketing & Sales at Ford-Werke AG, Cologne

Mr. Werner Norren, Autohaus Norren & Hoffmann, Weißenthurm

Mr. Thomas Peckruhn, Autohaus Liebe, Sangershausen

Dr. Kolja Rebstock, Managing Director of MMD Automobile GmbH, Friedberg

Dr. Peter Ritter, Managing Director of Torpedo Garage, Kaiserslautern

Mr. Michael Schiebe, Management Sales & Marketing Daimler AG, Berlin

Mr. Sebastian Mackensen, Head of Sales Germany, BMW Group Germany, Munich

Mr. Oliver Bartholomäy, Sales Direct Customers and Used Cars, AUDI AG, Ingolstadt (from July 2020)

Mr. Andreas Marx, Head of Opel Germany, Groupe PSA Deutschland GmbH, Rüsselsheim (from July 2020)

Dr. Martin Koers, Managing Director, Association of the Automotive Industry, Berlin (from July 2020)

Ms. Petra Wieseler, Kreisser car dealership, board member of the state association of motor vehicle trade in Baden-Württemberg, Ulm (from July 2020)

Mr. Wilfried Blöbaum, Automobile Blöbaum, Chairman of the Fiat Dealership Association, Bad Oeynhausen (from July 2020)

##### Managing directors

Mr. Jens Nietzschmann, automotive specialist, Würzburg, managing director in Germany

Dr. Thilo Wagner, Dipl.-Ing., Baltmannsweiler, Managing Director Products

Mr. Helmut Eifert, Dipl.-oec., Stuttgart, Managing Director abroad

##### Total remuneration of the management

The remuneration of the members of the management board amounted to EUR 962 thousand in 2020.

##### Total remuneration and provisions for pensions and entitlements of former members of management

The remuneration for former members of the management and their surviving dependents amounted to EUR 12 thousand.

The pension provisions for former members of management and their surviving dependents have been formed in full and amounted to EUR 185 thousand as of December 31, 2020.

##### Total remuneration of the DAT Executive Committee and the Board of Directors

The remuneration of the DAT Executive Committee and the Administrative Advisory Board amounted to EUR 33 thousand in 2020.

##### Auditor's fee

The total fee charged by the auditor for the financial year breaks down as follows:

Final Examination Services	EUR 55 thousand
Other services	kEUR 0

##### Employee

Average number of employees during the fiscal year at companies included in the consolidated financial statements:

	2020	2019
employee	442	421
temp	1	8th
	443	429

##### supplementary report

After the reporting date, there were no processes or events that have a financial impact on the 2020 consolidated financial statements.

**Proposal for the appropriation of profits by the parent company**

Management proposes that an amount of EUR 456,645.00 be distributed from the parent company's net income for 2020 of EUR 1,522,152.73 and that the remaining amount of EUR 1,065,507.73 be allocated to retained earnings.

Ostfildern, May 11, 2021

*Eifert*  
*Nietzschmann*  
*dr wagner*

**Development of Group fixed assets 2020**

	01/01/2020	Acquisition and production costs		
		currency change	Changes in value due to the equity method	additions
	EUR	EUR	EUR	EUR
<b>I. Intangible assets</b>				
1. Self-created industrial property rights and similar rights and values	737,182.39	0.00	0.00	189,570.40
2. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values	18,451,469.51	4,600.34	0.00	214,993.45
3. Goodwill	0.00	0.00	0.00	600,000.00
4. Advance payments made	0.00	0.00	0.00	22,604.76
	19,188,651.90	4,600.34	0.00	1,027,168.61
<b>II. Tangible assets</b>				
1. Land, land rights and buildings, including buildings on third-party land	15,474,448.39	0.00	0.00	812,059.85
2. Technical installations and machines	43,668.21	-2,460.38	0.00	2,505.64
3. Other equipment, fixtures and fittings	7,499,685.10	-13,898.54	0.00	1,098,621.85
4. Payments on account and assets under construction	250,985.94	0.00	0.00	538,051.60
	23,268,787.64	-16,358.92	0.00	2,451,238.94
<b>III. financial assets</b>				
1. Investments in associated companies	956,294.14	0.00	-783,459.77	4,157,291.62
2. Other holdings	786,422.75	0.00	0.00	7,500.00
3. Investment securities	8,660,764.77	0.00	0.00	1,942,025.09
4. Other Loans	1,049,700.86	-107.34	0.00	14,683.98
5. Reinsurance	1,159,782.50	0.00	0.00	95,903.16
	12,612,965.02	-107.34	-783,459.77	6,217,403.85
	55,070,404.56	-11,865.92	-783,459.77	9,695,811.40
			Acquisition and production costs	
			departures	transfers
			EUR	EUR
				12/31/2020
				EUR
<b>I. Intangible assets</b>				
1. Self-created industrial property rights and similar rights and values			0.00	0.00
2. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values			1,319.62	0.00
3. Goodwill			0.00	0.00
4. Advance payments made			0.00	37,290.00
			1,319.62	37,290.00
<b>II. Tangible assets</b>				
1. Land, land rights and buildings, including buildings on third-party land			0.00	36,462.50
2. Technical installations and machines			10,178.01	0.00
3. Other equipment, fixtures and fittings			483,934.31	0.00
4. Payments on account and assets under construction			0.00	-73,752.50
			494,112.32	-37,290.00
<b>III. financial assets</b>				
1. Investments in associated companies			0.00	1,770,422.75
2. Other holdings			0.00	-760,422.75
3. Investment securities			2,181,622.39	0.00
4. Other Loans			25,953.85	-1,010,000.00
5. Reinsurance			0.00	0.00
			2,207,576.24	0.00
			2,703,008.18	0.00
			Accumulated depreciation	
			currency change	additions
			01/01/2020	departures
			EUR	EUR
<b>I. Intangible assets</b>				
1. Self-created industrial property rights and similar rights and values			110,577.39	0.00

	01/01/2020 EUR	Accumulated depreciation		
		currency change EUR	additions EUR	departures EUR
2. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values	17,458,803.72	5,833.28	414,805.89	1,375.80
3. Goodwill	0.00	0.00	25,000.00	0.00
4. Advance payments made	0.00	0.00	0.00	0.00
	17,569,381.11	5,833.28	760,859.45	1,375.80
II. Tangible assets				
1. Land, land rights and buildings, including buildings on third-party land	5,129,062.47	0.55	428,993.85	0.00
2. Technical installations and machines	36,915.86	-2,068.57	3,668.51	9,635.32
3. Other equipment, fixtures and fittings	3,950,792.22	-10,427.43	1,145,616.84	442,288.77
4. Payments on account and assets under construction	0.00	0.00	0.00	0.00
	9,116,770.55	-12,495.45	1,578,279.20	451,924.09
III. financial assets				
1. Investments in associated companies	0.00	0.00	0.00	0.00
2. Other holdings	0.00	0.00	0.00	0.00
3. Investment securities	659,694.98	0.00	55,389.54	0.00
4. Other Loans	-9.27	0.00	0.00	0.00
5. Reinsurance	0.00	0.00	0.00	0.00
	659,685.71	0.00	55,389.54	0.00
	27,345,837.37	-6,662.17	2,394,528.19	453,299.89
		Accumulated depreciation		
		attributions EUR	transfers EUR	12/31/2020 EUR
I. Intangible assets				
1. Self-created industrial property rights and similar rights and values		0.00	0.00	431,630.95
2. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values		0.00	0.00	17,878,067.09
3. Goodwill		0.00	0.00	25,000.00
4. Advance payments made		0.00	0.00	0.00
		0.00	0.00	18,334,698.04
II. Tangible assets				
1. Land, land rights and buildings, including buildings on third-party land		0.00	0.00	5,558,056.87
2. Technical installations and machines		0.00	0.00	28,880.48
3. Other equipment, fixtures and fittings		0.00	0.00	4,643,692.86
4. Payments on account and assets under construction		0.00	0.00	0.00
		0.00	0.00	10,230,630.21
III. financial assets				
1. Investments in associated companies		0.00	0.00	0.00
2. Other holdings		0.00	0.00	0.00
3. Investment securities		19,775.12	0.00	695,309.40
4. Other Loans		0.00	0.00	-9.27
5. Reinsurance		0.00	0.00	0.00
		19,775.12	0.00	695,300.13
		19,775.12	0.00	29,260,628.38
		book values		
		12/31/2020 EUR		12/31/2019 EUR
I. Intangible assets				
1. Self-created industrial property rights and similar rights and values		495,121.84		626,605.00
2. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values		791,676.59		992,665.79
3. Goodwill		575,000.00		0.00
4. Advance payments made		59,894.76		0.00
		1,921,693.19		1,619,270.79
II. Tangible assets				
1. Land, land rights and buildings, including buildings on third-party land		10,764,913.87		10,345,385.92
2. Technical installations and machines		4,654.98		6,752.35
3. Other equipment, fixtures and fittings		3,456,781.24		3,548,892.88
4. Payments on account and assets under construction		715,285.04		250,985.94
		14,941,635.13		14,152,017.09
III. financial assets				
1. Investments in associated companies		6,100,548.74		956,294.14
2. Other holdings		33,500.00		786,422.75
3. Investment securities		7,725,858.07		8,001,069.79

	book values	
	12/31/2020	12/31/2019
	EUR	EUR
4. Other Loans	28,332.92	1,049,710.13
5. Reinsurance	1,255,685.66	1,159,782.50
	15,143,925.39	11,953,279.31
	32,007,253.71	27,724,567.19

## Group management report for the 2020 financial year

of Deutsche Automobil Treuhand GmbH

Ostfildern

(hereinafter referred to as "DAT Group")

### Table of Contents

#### 1. Fundamentals of the Group

- 1.1. The DAT Group
- 1.2. group companies
- 1.3. Core products, services and the company's own developments
- 1.4 Research & Development

#### 2. Economic report

- 2.1. general conditions
- 2.2. business development
- 2.3. earnings situation
- 2.4. financial position
- 2.5. financial position
- 2.6. personnel and social area

#### 3. Forecast, opportunity and risk report

- 3.1 Opportunities and Risks
- 3.2 Forecast

### 1. Fundamentals of the Group

#### 1.1. The DAT Group

The parent company Deutsche Automobil Treuhand GmbH (DAT GmbH) has been active in the fields of market research and market observation for used vehicles on the German market for 90 years now and presents the results of the aforementioned activities in the form of data from the automotive, financial and insurance industries and end consumers to disposal. From the beginning, DAT has also had an organization of freelance motor vehicle experts who are connected to the company via a franchise concept. The same use DAT data to offer their own services to the automotive market. For 56 years, DAT has also been collecting technical data from motor vehicles, structuring and supplementing them where necessary, through our own research and engineering services. DAT makes the results available to market participants, for example to create repair cost calculations.

In 2020, DAT was not only in Germany, but also in the countries of Bulgaria, China, France, Greece, Italy, the Netherlands, Austria, Poland, Romania, Russia, Switzerland, Slovakia and Spain via subsidiaries or associated companies or through sales cooperations, Czech Republic, Turkey, Ukraine, Hungary and Cyprus.

The management of DAT is made up of Messrs. Eifert (responsible for all international business), Dr. Wagner (responsible for the development and operation of all DAT products and the internal systems) and Nietzsche (responsible for the German market and all administrative tasks). The latter is also spokesman for the management.

The group formed from the international individual companies is collectively referred to internally as the "DAT Group".

#### 1.2. group companies

As of December 31, 2020, Deutsche Automobil Treuhand GmbH holds 100% of the shares in DAT Holding GmbH (Germany), DAT IP-Management und Vertriebs GmbH (Germany), DAT Magyarország Kft. (Hungary) and DAT Group Hong Kong Ltd (Hong Kong). Beijing DAT Information Technologies Ltd. (China) is a 100% subsidiary of DAT Group Hong Kong Ltd. (Hong Kong). Deutsche Automobil Treuhand holds a 50.04% stake in United Vehicles AG in St. Gallen. In 2017, 100% shares in Deutsche Automobil Treuhand GmbH were acquired by DAT Austria GmbH (Austria), DAT Automóvil Iberica SLU (Spain), DAT France SARL (France), DAT Italia Srl (Italy), DAT Polska Sp. Z ooh (Poland) and DAT Otomotiv Servis Sistemleri Tic. ltd pen (Turkey) to the subsidiary DAT Holding GmbH. Furthermore, in 2017 the shares in DAT Hellas Ltd. (Greece) with 99.375%, OOO DAT RUS (Russia) with 99%, DAT Czech & Slovak sro (Czech Republic and Slovakia) with 51% and DAT Netherlands BV (Netherlands) with also 51% from Deutsche Automobil Treuhand GmbH to the transferred to DAT Holding GmbH. In 2019, DAT Holding GmbH acquired the remaining minority shares in DAT Czech & Slovak sro (Czech Republic and Slovakia) and thus owns 100% of the shares. Deutsche Automobil Treuhand GmbH holds an 18.4% stake in Auto-i-DAT AG (Switzerland), 27% of the shares were sold by Deutsche Automobil Treuhand GmbH to DAT Holding GmbH in 2017. In 2018, 100% shares in Deutsche Automobil Treuhand GmbH were transferred from PROMOTOR XD GmbH (Germany) to the subsidiary DAT Holding. Furthermore, in 2018 a capital increase was carried out by Deutsche Automobil Treuhand GmbH to DAT Holding, and the loan to OnREX GmbH (Germany) was sold to DAT Holding. In 2019, a capital increase was made by Deutsche Automobil Treuhand GmbH to DAT Holding. These intragroup sales and transfers were taken into account accordingly in the consolidated financial statements. In 2018, 100% shares in Deutsche Automobil Treuhand GmbH were transferred from PROMOTOR XD GmbH (Germany) to the subsidiary DAT Holding. Furthermore, in 2018 a capital increase was carried out by Deutsche Automobil Treuhand GmbH to DAT Holding, and the loan to OnREX GmbH (Germany) was sold to DAT Holding. In 2019, a capital increase was made by Deutsche Automobil Treuhand GmbH to DAT Holding. These intragroup sales and transfers were taken into account accordingly in the consolidated financial statements. In 2018, 100% shares in Deutsche Automobil Treuhand GmbH were transferred from PROMOTOR XD GmbH (Germany) to the subsidiary DAT Holding. Furthermore, in 2018 a capital increase was carried out by Deutsche Automobil Treuhand GmbH to DAT Holding, and the loan to OnREX GmbH (Germany) was sold to DAT Holding. In 2019, a capital increase was made by Deutsche Automobil Treuhand GmbH to DAT Holding. These intragroup sales and transfers were taken into account accordingly in the consolidated financial statements. Furthermore, in 2018 a capital increase was carried out by Deutsche Automobil Treuhand GmbH to DAT Holding, and the loan to OnREX GmbH (Germany) was sold to DAT Holding. In 2019, a capital increase was made by Deutsche Automobil Treuhand GmbH to DAT Holding. These intragroup sales and transfers were taken into account accordingly in the consolidated financial statements.

Furthermore, in 2018 a capital increase was carried out by Deutsche Automobil Treuhand GmbH to DAT Holding, and the loan to OnREX GmbH (Germany) was sold to DAT Holding. In 2019, a capital increase was made by Deutsche Automobil Treuhand GmbH to DAT Holding. These intragroup sales and transfers were taken into account accordingly in the consolidated financial statements.

In Germany, DAT Holding GmbH held a 10% stake in OnREX GmbH in 2019. In 2020, DAT Holding GmbH increased its stake in OnREX GmbH by a further 10% and thus holds a total of 20% of the stake. In 2020, DAT Holding GmbH acquired a 20.484% stake in the domestic High-Mobility GmbH. In Germany, Deutsche Automobil Treuhand GmbH holds a 31% stake in BG Zukunftswerkstatt 4.0 mbH. DAT GmbH continued to hold a 4.38% stake in KTI Kfz-Technisches Institut und Autovermietungswerkstätte GmbH & Co. KG i. L./Lohfelden.

### 1.3. Core products, services and the company's own developments

The vehicle data is offered for all makes and includes two-wheelers, passenger cars, station wagons, SUVs, vans and heavy-duty commercial vehicles. The DAT Europe Code master data set generated by DAT, which precisely describes each individual vehicle model at the level of standard and special equipment, plays a key role here. The core product of DAT is the data and information system SilverDAT, which enables, among other things, the creation of vehicle evaluations and repair cost calculations. SilverDAT is made available via various web applications, web services and other IT interfaces and in certain areas also via optical storage media (DVD).

While it was sufficient in the past to provide DAT customers with data and information systems that were self-contained systems including various interfaces to third-party systems, it is now standard practice to provide users with solutions for designing their individual processes to continue to gain acceptance. One of the resulting measures is that SilverDAT or individual functions of it are now integrated into several hundred third-party systems. For DAT customers, this means that whenever they want to access vehicle data or SilverDAT functions in their operations, they can also use systems from other providers that they have,

In addition, DAT takes account of the development described above by making various process-supporting systems available to its customers. One of these systems is Silver-DAT myclaimXXX, which supports users in automotive companies, expert offices and insurance companies in organizing the processing of accident claims together. Via the MyClaim platform, each of the protagonists can electronically communicate with the other, exchange data, display status changes, issue approvals and much more. A single data record is always processed in real time and, in addition, each user is free to design their own process,

Another system is the so-called WebKit from the SilverDAT fairgarageXXX product family, which enables the car companies among the DAT customers to significantly upgrade the service areas of their own homepages and make them more dynamic. The WebKit is based on FairGarage technology, which DAT can access through its majority stake in United Vehicles AG. The system allows automotive companies to offer their own customers and interested parties an online calculator for repair services without having to make significant maintenance efforts (spare part prices, scope of work, etc.).

With the Online Service Assistant (OSA), which is also based on FairGarage technology, DAT has developed a system that supports the processes at its customers - here in particular the automobile companies and garages. The same are faced with an increasing demand from end users for cost estimates. Although cost estimates usually only lead to an order in three out of ten cases, all inquiring customers must be served in a qualified manner. This leads to considerable expenses for the corresponding DAT customers, which do not lead to the required contribution margins. DAT has set itself the task with the OSA to significantly reduce the effort involved in preparing cost estimates and to enable less technically qualified personnel in the company to prepare them. The OSA, which is already being piloted by DAT customers, has already proven that the aforementioned goals can be achieved.

Since the DAT Group developments are either carried out by Deutsche Automobil Treuhand GmbH in Germany or commissioned from here, the range of IT products is basically the same in all countries. Deviations only result from the country-specific content of these systems, which is constantly being worked on.

### 1.4. Research & Development

DAT prepares for future market requirements through internal development activities. DAT deals with the use of artificial intelligence (AI) in customer applications and also for internal systems.

Customer applications are currently concentrating on analyzing images of accident-damaged vehicles and linking the corresponding results with the options for calculating repair costs. Corresponding products can be, among other things, automatically created cost estimates, which allow an optimization of the processes in the area of claims settlement.

For internal use, the AI is used to refine the processes for determining used vehicle values with the aim of being able to map the respective market developments even more validly than before. Another field of application are data science platforms for analyzing the use of our systems by customers with the aim of providing them with functions that can map their requirements for their DAT IT tools for use in day-to-day business even more precisely. Another field of application of data science platforms is the analysis of our customers' activities in the marketing of used vehicles or workshop services with the aim of presenting their performance in the market.

DAT has already taken the first steps in the field of telematics. The fact that more and more vehicles are technically able to generate data about the current technical condition and to transmit this information online and in real time to the corresponding databases of the vehicle manufacturers and importers creates a challenge that is the core business of DAT today and touched in the future.

Since the telematics data is also collected by each manufacturer and importer in different formats and scopes, an institution is also needed here that is able to consolidate the different data and structure them in a uniform format, i.e. in a generally understandable "data language" and thus to open up the possibility of linking this data with downstream services in the first place.

In 2020, EUR 190 thousand (previous year: EUR 737 thousand) were capitalized from development activities, which mainly related to the development of the data science platform. Amortization of internally generated development costs was made in 2020 in the amount of EUR 321 thousand. Third-party services for the creation of software solutions or program adjustments or extensions are capitalized provided that such intangible assets are used permanently for the company. The external services purchased in 2020 totaled EUR 373 thousand, of which EUR 178 thousand were capitalized. Other care and maintenance services are not capitalized and are included in expenses.

## 2. Economic report

### 2.1. general conditions

The most important sales market in Europe is the automotive trade, the insurance industry and their affiliated internal and external expert organizations. In addition, banks and leasing companies work with DAT products in the field of vehicle valuation.

The most important sales market for DAT is Germany and here the motor vehicle trade, which currently consists of approx. 36,580 motor vehicle companies.

The number of car dealerships fell only slightly in 2020 compared to the previous year, by around 0.1 percent, but the lasting effects of the changed guidelines for filing for bankruptcy in connection with the corona measures of the federal government have not yet been taken into account.

Sales in the motor vehicle trade fell by -0.7 percent to around EUR 184.8 billion in 2020 (previous year: EUR 186 billion). The new car trade was particularly badly affected with a decline of 14.3% or 1.3 billion euros and the service business with a decline of 8.3% or 2.5 billion euros. The return on sales for 2020 was the provisional average was 1.2% and thus 0.1 percentage points lower than in the previous year.

According to ZDK President Jürgen Karpinski, the Corona crisis is just the current culmination of a series of massive disruptions to the automotive trade over the past 13 years. From the financial crisis of 2008/09 to the emissions scandal of 2015, the switch to the WLTP type approval process that has been in force since September 1st, 2017 and the diesel driving bans since 2018 to the second stationary corona sales ban within twelve months. In addition, there are the demanding transformation fields of electromobility and digitization, which involve high investments.

Source: <https://www.kfzgewerbe.de/presse/presseschriften/zdk-lockdown-geht-an-die-ubstanti-des-automobilhandels.html>

### 2.2. business development

The DAT Group was able to successfully counteract the stagnating development in the motor vehicle trade. Additional sales were achieved with existing customers and fee-based services were also placed. In particular, this was possible in the area of vehicle identification via VIN query (vehicle identification via chassis number), which leads to acceleration and qualitative improvements in business processes at automotive companies, experts and other DAT customers. Declines were again recorded in the area of publishing products. It can be assumed that this trend will continue, while the importance of IT and data services.

The course of business at the subsidiaries and affiliated companies as well as sales partners was satisfactory for the management. In particular, business with insurance companies, international trading companies and fleet providers was expanded.

Switzerland and Austria once again proved to be very stable markets, but expectations were also exceeded in France, Turkey, the Netherlands, Greece and Russia.

The external sales of PROMOTOR XD have risen sharply compared to the previous year.

### 2.3. earnings situation

The two most important performance indicators used to control the company are sales and the consolidated annual result.

Sales increased in 2020 compared to the previous year from EUR 66,073 thousand to EUR 69,451 thousand, meaning that the previous year's forecast of slight growth in sales was achieved. The increase resulted primarily from an expanded product range, increased fee-based transactions and new customers won. The revenue structure largely corresponded to that of recent years. In 2020, 98.8% (previous year: 98.3%) of sales were generated from IT services. The share of sales from services is 0.8% (previous year: 1.3%) and the share of publishing products is 0.4% (previous year: 0.4%). We assume that the share of IT and data services, especially in the area of web applications, will increase in group sales,

Operating expenses (total of cost of materials, personnel expenses, depreciation, other operating expenses, other operating income and other taxes) increased to EUR 67,528 thousand in the year under review (previous year: EUR 62,906 thousand). The group's operating result thus amounts to EUR 1,993 thousand (previous year: EUR 3,240 thousand). The increase in the cost of materials essentially relates to expenses for purchased services in the amount of EUR 14,582 thousand (previous year: EUR 14,257 thousand), which are attributable in particular to increased VIN queries. In addition, wages and salaries increased from EUR 24,597 thousand to EUR 26,527 thousand due to the increased number of employees.

The other operating income mainly results from the reversal of provisions in the amount of EUR 1,193 thousand (previous year: EUR 1,318 thousand) because utilization has become unlikely or the reason for the provision no longer applies, as well as from private car use in the amount of EUR 326 thousand (previous year EUR 296 thousand).

Depreciation on intangible assets and property, plant and equipment amounted to EUR 2,339 thousand (previous year: EUR 1,962 thousand).

Earnings attributable to associated investments result from Auto-i-DAT AG (Switzerland), OnREX GmbH and High-Mobility GmbH (Germany). The majority of the result attributable to associated investments relates to High-Mobility GmbH, whose negative pro rata result and the amortization of goodwill totaled EUR 782 thousand.

Earnings before taxes are EUR 1,566 thousand (previous year: EUR 3,930 thousand). After taxes, EUR 763k (prior year: EUR 2,898k) remains as the consolidated annual result, which is attributable to the shareholders of the parent company.

At EUR 763 thousand, the consolidated annual result is significantly lower than in the previous year (EUR 2,898 thousand) and the forecast of an approximately 20% lower result compared to the previous year. This is due in particular to the higher personnel expenses compared to the previous year. The earnings attributable to associated companies also contributed to this effect. In view of the general conditions mentioned above, however, the management assesses the course of business as satisfactory overall.

### 2.4. financial position

Fixed assets amount to EUR 32,007k (prior year: EUR 27,725k), 49% (prior year: 46%) of the balance sheet total. 34% (previous year: 37%) of the fixed assets relate to land and buildings, mainly belonging to the parent company, and 24% (previous year: 29%) to securities held as fixed assets. In the year under review, additions to intangible assets and property, plant and equipment of EUR 3,478 thousand are offset by depreciation of EUR 2,339 thousand. The investments in 2020 mainly related to property, plant and equipment and financial assets. The additions to financial assets mainly result from the investments in High-Mobility GmbH, Berlin, and OnREX GmbH, Döbeln, both of which are accounted for as associates using the equity method. The book value of the shares in High-Mobility GmbH as of December 31, 2020 is EUR 3,346 thousand, the book value of OnREX GmbH is EUR 1,616 thousand as of the reporting date.

Current assets make up 48% (previous year: 53%) of the balance sheet total. The increase in other receivables is mainly due to domestic sales tax receivables.

The liabilities side consists of 61% (previous year 65%) equity, 23% (previous year 22%) provisions - of which 7% (previous year 8%) pension provisions - and liabilities 15% (previous year 13%) together. Exchange rate differences recognized directly in equity amounted to EUR 51 thousand as of the reporting date (previous year: EUR -22 thousand). The financing requirements were essentially covered by equity.

Within the other provisions, an increase of 20% compared to the previous year is recorded, which is due in particular to a higher provision requirement for bonuses, partial retirement, outstanding invoices and a restructuring provision in Italy in the amount of EUR 635 thousand. The other liabilities essentially include liabilities from taxes of EUR 988 thousand (previous year: EUR 882 thousand). The 23% decrease in trade payables is largely due to the VIN query product, since significant payments (provision costs) have to be made to automobile manufacturers and importers, most of which are due at the beginning of the following year for the past year. These were not reported as liabilities but included in the provisions. Due to the effects described above, the balance sheet total is EUR 64,931 thousand (previous year: EUR 60,662 thousand).

### 2.5. financial position

Financing requirements are almost exclusively covered by equity. At Beijing DAT Information Technologies Ltd. (China) no longer had any liabilities to banks as of the reporting date (previous year: EUR 94 thousand). Financial surpluses are invested on the one hand in long-term financial assets and on the other hand in short-term liquid funds. Financial assets include several equity funds with a book value of EUR 7,726 thousand as of the balance sheet date (previous year: EUR 8,001 thousand). In addition, there were bank balances of EUR 21,650 thousand at the end of 2020 (previous year: EUR 23,100 thousand), which are conservative and largely invested as call money because the interest rate achieved here was higher than with corresponding fixed-term deposit accounts.

The cash flow from operating activities in the year under review was EUR 6,062 thousand, the cash flow from investing activities was EUR -7,006 thousand and the cash flow from financing activities was EUR -506 thousand.

### 2.6. personnel and social area

The average number of employees at DAT GmbH in Germany fell from 2019 to 2020 from the previous average of 306 employees to 305 employees. During the financial year, the companies included in the consolidated financial statements employed an average of 443 people (previous year: 429). The most important measures in the personnel and social area in recent years relate to the measures in the area of old-age provision for DAT GmbH employees and retirees.

## 3. Forecast, opportunity and risk report

### 3.1 Opportunities and Risks

Due to the development of the DAT Group in 2020 and the first months of 2021 and the planning, there are no risks that could endanger the existence of the company, despite the effects of the corona pandemic. It can be seen that the IT products developed over the past few years are helping to compensate for the drop in sales of traditional products.

In addition, it is increasingly proving to be the right thing to have developed international activities in recent years. DAT's international commitment is also becoming increasingly important for acceptance among customers and interested parties in Germany. Individual major customers would not conclude any contracts with DAT if it were only active in Germany, even if the products and services currently relevant to the contract only affect the German market. Others, especially the automotive groups,

are taking the DAT with them to new markets so that they can build on data quality that is as good as in Germany. Against this background, DAT's first engagement in Asia came about.

More and more frequently, DAT develops products that can be used internationally or initially developed for one market but can later be transferred to other markets. One of these products is SilverDAT myclaimXXX, which was initially developed for foreign markets but is now also being used in Germany.

The development of DAT is directly dependent on the development of the automotive industry. Difficulties in this branch of the economy, especially in the automotive trade and with service companies in Germany, have a direct effect on them due to the market penetration of DAT there.

At the same time, the processes between the market participants (car manufacturers and importers, car dealers and service companies, insurance companies, banks, leasing companies) are becoming ever faster and more process-oriented. DAT can continue to be successful here in the future, both with its comprehensive (manufacturers, regions and vehicle types) systems and with the new modular IT developments.

With regard to its products, DAT ensures that these are regularly adapted to the requirements of its customers and/or the market. For example, the options for using DAT products on mobile devices are currently being expanded or expanded to include the depiction of day-to-day business in car companies or car experts in the form of digital processes. Overall, the management therefore sees no significant risks in connection with the DAT products. The constellation that the DAT applications are generally considered by the users to be the decisive prerequisites for the design of the business processes and are to be classified there as a kind of "tool" leads to a certain system relevance for the DAT customers. This leads to relative stability in the business relationship between DAT and its customers. In addition, controlling elements were installed, which enable DAT to identify the economic situation of its customers at a very early stage.

The corona pandemic has been keeping the world in suspense since January 2020. Due to the extensive restrictive measures taken by the federal and state governments against the Covid19 pandemic and the associated high degree of uncertainty, the economic impact on the 2021 financial year cannot be reliably estimated.

However, depending on the duration and intensity of the burden of the measures in the individual countries, there is a risk that the consolidated annual result for the 2021 financial year will be below the forecast level. Negative effects are also likely to arise from the investments made in recent years in numerous securities, including in sectors that have been severely affected by the effects of the epidemic.

### 3.2 Forecast

The DAT products are constantly maintained, expanded, replaced by new ones and made accessible to other target groups through interfaces to third-party systems. The product range of the DAT Group is continuously renewed. The product and company strategies are constantly adapted to the dynamically changing market requirements. The main task in the coming years will be the expansion of the DAT Group in additional markets, also outside of Europe, whereby we will continue to proceed with a sense of proportion so that the risks are limited and the opportunities are considerable.

The overall picture of the earnings, assets and financial position was shaped by the investments in 2020. This is reflected in the balance sheet by the increase in property, plant and equipment and financial assets. In view of the special features of the individual markets, the constant maintenance and expansion costs and the investments required for the foreign markets, we expect that the effort and investments for the individual markets will pay off in the long term and that the positioning of the DAT Group as an international provider of data and applications for their customers will be further improved as a result.

The management believes that the group is well positioned to take advantage of the growth and earnings potential that will arise in the coming financial years, provided that the overall economic situation allows this. Despite the ongoing corona pandemic, the management expects a slight increase in sales in 2021 compared to the 2020 financial year in the upper single-digit percentage range. The management continues to see the expected development in 2021 as tense and expects a further decline in the consolidated annual result of up to 40%, depending on the feasibility of planned projects, despite the increase in sales in 2021.

Ostfildern, May 11, 2021

**Deutsche Automobil Treuhand GmbH**

*Eifert*

*Nietzschmann*

*dr wagner*

### Independent Auditor's Report

To the Deutsche Automobil Treuhand GmbH with limited liability, Ostfildern

#### audit opinions

We have prepared the consolidated financial statements of Deutsche Automobil Treuhand GmbH with limited liability, Ostfildern, and its subsidiaries (the Group) - consisting of the consolidated balance sheet as of December 31, 2020, the consolidated income statement, the consolidated statement of changes in equity and the consolidated cash flow statement for the financial year from December 1, 2020 January to December 31, 2020 and the notes to the consolidated financial statements, including the presentation of the accounting and valuation methods. In addition, we have audited the group management report of Deutsche Automobil Treuhand GmbH, Ostfildern, for the financial year from January 1 to December 31, 2020.

According to our assessment based on the knowledge gained during the audit

- the attached consolidated financial statements comply in all material respects with the provisions of German commercial law and, in compliance with German generally accepted accounting principles, provide a true and fair view of the Group's net assets and financial position as of December 31, 2020 and its results of operations for the financial year from January 1 to December 31, 2020 and
- the attached group management report as a whole provides an accurate picture of the group's position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development.

In accordance with Section 322 (3) sentence 1 HGB, we declare that our audit has not led to any objections to the correctness of the consolidated financial statements and the group management report.

#### Basis for the test results

We conducted our audit of the consolidated financial statements and the group management report in accordance with Section 317 HGB, taking into account the German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Our responsibility under these regulations and principles is described in more detail in the "Auditor's responsibility for the audit of the consolidated financial statements and the group management report" section of our auditor's report. We are independent of the group companies in accordance with the requirements of German commercial and professional law and have our other German professional responsibilities in compliance with these requirements. We believe that

#### Responsibility of the legal representatives and the Board of Directors for the consolidated financial statements and the group management report

The legal representatives are responsible for the preparation of the consolidated financial statements, which comply with the German commercial law provisions in all material respects, and for the fact that the consolidated financial statements, in compliance with the German generally accepted accounting principles, give a true and fair

view of the net assets, financial position and results of operations of the company mediated by the group. Furthermore, the legal representatives are responsible for the internal controls which they have determined to be necessary in accordance with German generally accepted accounting principles in order to enable the preparation of consolidated financial statements that are free from material - intentional or unintentional - misstatements.

In preparing the consolidated financial statements, the legal representatives are responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

In addition, the legal representatives are responsible for the preparation of the group management report, which as a whole provides a suitable view of the group's position and is consistent with the consolidated financial statements in all material respects, complies with German legal requirements and suitably presents the opportunities and risks of future development. Furthermore, the legal representatives are responsible for the precautions and measures (systems) they have deemed necessary to enable the preparation of a group management report in accordance with the applicable German legal provisions and to provide sufficient suitable evidence for the statements in the group management report be able.

The Board of Directors is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and the Group management report.

#### **Auditor's responsibility for the audit of the consolidated financial statements and the group management report**

Our objective is to obtain reasonable assurance as to whether the consolidated financial statements as a whole are free from material - intentional or unintentional - misstatements and whether the group management report as a whole provides a suitable view of the Group's position and, in all material respects, with the consolidated financial statements and is consistent with the findings obtained in the audit, complies with German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report which contains our audit opinions on the consolidated financial statements and on the group management report.

Adequate assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with § 317 HGB, taking into account the German principles of proper annual auditing established by the Institute of Public Accountants (IDW), will always uncover a material misstatement. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these consolidated financial statements and group management report.

During the audit, we exercise professional judgment and maintain a critical attitude. Furthermore

- We identify and assess the risks of material - intentional or unintentional - misstatements in the consolidated financial statements and the group management report, plan and perform audit procedures in response to these risks, and obtain audit evidence that is sufficient and appropriate to serve as a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is greater than that arising from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- We gain an understanding of the internal control system relevant to the audit of the consolidated financial statements and the precautions and measures relevant to the audit of the group management report in order to plan audit procedures that are appropriate in the given circumstances, but not with the aim of providing an audit opinion on the effectiveness of these to deliver systems.
- we evaluate the appropriateness of the accounting methods used by the legal representatives as well as the justifiability of the estimated values presented by the legal representatives and the related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that cast significant doubt on the Group's ability to continue as a going concern can raise. If we conclude that there is a material uncertainty, we are required to draw attention to the related disclosures in the consolidated financial statements and group management report in the auditor's report, or if this information is inappropriate, to modify our respective audit opinion. We base our conclusions on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in such a way that the consolidated financial statements, in compliance with German legally required accounting principles, give a true and fair view of the assets, financial and results of operations of the group.
- we obtain sufficient appropriate audit evidence for the accounting information of the companies or business activities within the group in order to express audit opinions on the consolidated financial statements and on the group management report. We are responsible for the direction, supervision and performance of the group audit. We bear sole responsibility for our audit opinions.
- We assess the consistency of the group management report with the consolidated financial statements, its compliance with the law and the view of the group's position that it gives.
- we perform audit procedures on the future-oriented information presented by the legal representatives in the group management report. On the basis of sufficient appropriate audit evidence, we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not provide a separate audit opinion on the future-oriented information and the underlying assumptions. There is a significant unavoidable risk

We discuss with those charged with governance, among other things, the planned scope and timing of the audit and significant audit findings, including any deficiencies in the internal control system that we identify during our audit.

**Stuttgart, May 18, 2021**

**KPMG AG**  
**auditing company**  
*Mayran, Chartered Accountant*  
*farmer, accountant*