

**Schaltgerätewerk Werder GmbH & Co. Limited partnership**  
**Werder (Havel)**  
**Annual financial statements for the business year from 01/01/2018 to 12/31/2018**

Balance sheet

	<b>December 31, 2018</b>	<b>December 31, 2017</b>
	EUR	EUR
<b>assets</b>		
A. Fixed assets	915,085.45	980,335.1
I. Intangible Assets	230.60	1,772
II. Tangible assets	914,854.85	978,562.1
B. Current Assets	1,640,121.48	1,650,460.2
I. Inventories	526,707.27	493,278.1
II. Receivables and other assets	776,279.33	928,141.1
III. Cash in hand, bank balances	337,134.88	229,040.1
C. Prepaid expenses	12,707.57	34,757.1
Balance sheet total, total assets	2,567,914.50	2,665,533.2
<b>liabilities</b>		
A. Equity	160,000.00	160,000.1
I. Capital shares	130,000.00	130,000.1
1. Capital shares of the limited partners	130,000.00	130,000.1
II. Reserves	30,000.00	30,000.1
B. Provisions	160,203.00	180,388.1
C. Liabilities	2,072,297.50	2,144,399.2
of which with a remaining term of up to 1 year	1,469,667.06	1,427,363.5
of which with a remaining term of more than one year	602,630.44	717,035.1

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**liabilities**

	<b>December 31, 2018</b>	<b>December 31, 2017</b>
	EUR	EUR
D. Deferred Tax Liabilities	175,414.00	180,766.1
Balance sheet total, total liabilities	2,567,914.50	2,665,533.2

attachment

**I. General information**

The annual financial statements for the 2018 financial year of SGW Schaltgerätewerk Werder GmbH & Co. KG were prepared in accordance with the provisions of the Commercial Code in the version of the Accounting Directive Implementation Act (BilRUG).

The legal structure for the balance sheet and the profit and loss account has been adopted.

For the profit and loss account, the form of total cost accounting was used chosen to drive.

**II. Accounting and valuation principles**

The following accounting and valuation methods, which were essentially unchanged compared to the previous year, were decisive for the preparation of the annual financial statements.

**Intangible assets**

Insofar as they were acquired against payment, intangible assets were capitalized at cost. These are computer programs that are written off over three to five years.

#### Tangible assets

Property, plant and equipment are valued at acquisition or production cost less scheduled depreciation.

The buildings will be depreciated in 25-40 years. A useful life of three to ten years is assumed for the technical systems and machines as well as the operating and office equipment.

For the low-value assets, the acquisition costs of which are between EUR 150.00 and EUR 1,000.00, a collective item was created in accordance with Section 6 (2) a of the Income Tax Act, which is depreciated over a period of five years. From the 2010 calendar year, the valuation exemption pursuant to Section 6 (2) EStG was used for low-value assets. This depreciation was treated as a disposal in the schedule of fixed assets.

#### Supplies

In the inventories, the raw materials, consumables and supplies and the goods are shown at acquisition cost or the lower current value. The lowest value principle was observed.

The finished and unfinished products were valued according to the degree of completion with the material and production costs incurred as well as with the necessary material overheads and production overheads. The lowest value principle was observed.

#### Receivables and other assets

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Trade receivables and other assets were valued at their nominal value or the lower current value. All identifiable risks are covered by appropriate individual value adjustments and the general credit risk taken into account by general value adjustments

#### Equity

Equity was broken down in accordance with Section 264 c HGB.

#### Provisions

The tax provisions take into account all identifiable risks and uncertain obligations. The valuation takes place at the settlement amount.

When measuring the provisions, all identifiable risks were adequately and adequately taken into account. They were measured on the basis of empirical values and careful estimates. The assessment was made at the settlement amount.

#### Liabilities

Liabilities are shown with the settlement amounts. The schedule of liabilities is shown under III No. 2. Other liabilities include liabilities to shareholders of EUR 668.9 thousand, of which EUR 612.9 thousand is one Have a term of over a year.

#### Deferred tax liabilities

The deferred tax liabilities arose from the different accounting and valuation in the commercial balance sheet and the tax balance sheet. The difference was taxed at 12.6%.

### III. Notes on the balance sheet

#### 1. Capital shares

The capital shares amount to EUR 130,000.00.

#### 2. Liabilities

December 31, 2018 December 31, 2017

Type of total remaining term Total remaining term

Liability amount up to over amount up to over

one year five years one year five years

(over a year) (over a year)

TEUR TEUR TEUR TEUR TEUR TEUR

Liabilities 2,072.3 978.0 0.0 2,144.4 1,034.9 0.0

(1,094.3) (1,109.5)

#### IV. Commercial Register

The company is registered in the commercial register of the Potsdam District Court under HRA 3688 P.

#### V. Other information

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1. The management of the company is carried out by SGW Schaltgerätewerk Werder Verwaltungen GmbH, Werder / Havel perceived, represented by their Managing director Mr. Hans-Reiner Bonitzki.

2. The personally liable partner is SGW Schaltgerätewerk Werder Verwaltungen GmbH, Werder / Havel, with subscribed capital of EUR 30,677.51.

Werder / Havel, July 10, 2019

signed Mr. Hans-Reiner Bonitzki

- Managing Director -

other report components

Information to determine:

The annual financial statements were adopted on July 17, 2019.

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