

## search result

| Surname                | Area                             | information   | V. date    |
|------------------------|----------------------------------|---|------------|
| Lingoda GmbH<br>Berlin | Accounting/<br>Financial Reports | Annual financial statements for the financial year<br>from January 1st, 2019 to December 31st, 2019 | 04/06/2021 |

**Lingoda Ltd**

Berlin

**Annual financial statements for the financial year from January 1st, 2019 to December 31st, 2019****balance sheet****assets**

|  | 12/31/2019<br>EUR | 12/31/2018<br>EUR |
|--|-------------------|-------------------|
| A. Fixed assets  | 54,207.00         | 24,734.00         |
| I. Tangible assets   | 54,207.00         | 24,734.00         |
| B. Current Assets  | 3,544,310.85      | 777,382.84        |
| I. Inventories   | 0.00              | 15,248.38         |
| II. Receivables and other assets                                 | 353,342.78        | 309,578.47        |
| thereof with a remaining term of more than one year              | 11,554.01         | 201,054.01        |
| III. Cash on hand, Bundesbank balances, bank balances and checks | 3,190,968.07      | 452,555.99        |
| C. Prepaid expenses  | 60,750.54         | 21,872.98         |
| D. Shortfall not covered by equity                               | 0.00              | 27,907.82         |
| Total assets, total assets                                       | 3,659,268.39      | 851,897.64        |

**liabilities**

|  | 12/31/2019<br>EUR | 12/31/2018<br>EUR |
|--|-------------------|-------------------|
| A. Equity  | 1,133,057.39      | 0.00              |
| I. Drawn capital   | 94,228.00         | 82,198.00         |
| 1. Treasury shares - openly deducted from subscribed capital | -4,462.00         | -4,462.00         |
| 2. Called-up Capital   | 89,766.00         | 77,736.00         |
| II. Capital Reserve  | 12,381,774.00     | 9,479,468.00      |
| III. loss carried forward                                    | 9,585,111.82      | 6,884,364.80      |
| IV. Loss for the year  | 1,753,370.79      | 2,700,747.02      |
| V. uncovered shortfall                                       | 0.00              | 27,907.82         |
| B. Provisions  | 437,085.81        | 370,824.25        |
| C. Liabilities   | 1,522,432.78      | 388,980.53        |
| of which with a remaining term of up to 1 year               | 1,522,432.78      | 388,980.53        |
| D. Accruals and Accruals                                     | 566,692.41        | 92,092.86         |
| Balance sheet total, total liabilities                       | 3,659,268.39      | 851,897.64        |

**Appendix****I. General information**

Lingoda GmbH is based in Berlin. The company is registered with the district court of Berlin-Charlottenburg under HRB 145836 B.

The annual financial statements as of December 31, 2019 have been prepared in accordance with the provisions of the Commercial Code.

Details that can be made either in the balance sheet, in the profit and loss account or in the appendix are listed in their entirety in the appendix.

The nature of expense method (§ 275 Para. 2 HGB) was chosen for the income statement.

The company is a small corporation within the meaning of Section 267 (1) HGB and has partially made use of size-related simplifications in the preparation of the annual financial statements.

## II. Accounting and valuation principles

The valuation was based on going concern.

The annual financial statements include all assets, debts, provisions, expenses and income, unless otherwise provided by law. Items on the assets side have not been offset against items on the liabilities side, and expenses have not been offset against income.

Fixed and current assets, equity, liabilities and provisions are shown separately and adequately broken down in the balance sheet.

The assets shown in the balance sheet were valued individually (§ 252 Para. 1 No. 3 HGB).

### Assets

#### Fixed assets

Tangible assets are valued at acquisition cost less scheduled depreciation. Tangible assets are depreciated on a straight-line basis.

The depreciation periods are based on the expected useful lives. Fixed assets acquired during the year are depreciated pro rata temporis.

Low-value assets costing up to €250.00 are written off in the year of acquisition. For assets acquired after December 31, 2018 and costing between €250.00 and €1,000.00, a collective item is created and depreciated on a straight-line basis over five years.

#### Current assets

Receivables and other assets are stated at their nominal value or at the lower applicable value on the balance sheet date.

Recognizable individual risks are taken into account through value adjustments. Loss of interest and dunning costs are taken into account by means of a general value adjustment.

Cash on hand and bank balances are reported at their nominal value on the balance sheet date.

#### Accruals

and deferrals Accruals and deferrals are recognized at face value.

#### Liabilities

The other provisions take into account all recognizable risks and uncertain obligations with the settlement amounts that are necessary according to prudent business judgement. If their remaining term is more than one year, the provisions are discounted using an average market interest rate for the past seven years that corresponds to the respective remaining term.

Liabilities are stated at their settlement amount.

## III. Notes to the balance sheet

### Fixed assets

The development of fixed assets as of December 31, 2019 is shown separately in the fixed assets schedule.

### Current assets

#### Receivables and other assets

Receivables and other assets amounting to €341,788.77 (previous year: €108,524.46) have a remaining term of up to one year.

Receivables and other assets amounting to €11,554.01 have a remaining term of more than one year (previous year: €201,054.01). These are essentially rent deposits paid.

#### prepaid expenses

The prepaid expenses essentially include payments for other operating expenses (e.g. software costs) as well as discounts that are reversed over the term of the contracts or loans.

#### Equity

The subscribed capital amounts to € 94,228.00 (previous year: 82,198.00) and is fully paid up.

In the reporting year, a capital increase was carried out by resolution of July 16, 2019 by exercising the right to convert previously granted loans.

#### Treasury shares

In 2013 there was a shareholder exit. In the course of this, the company acquired the shares itself and since then this share has been shown as a reduction in the subscribed capital.

#### Other provisions

The other provisions essentially relate to expenses for sales reductions that are to be expected as part of advertising measures, as well as expenses for the preparation of the

annual financial statements and tax returns for 2019 and outstanding personnel costs from holiday obligations.

#### liabilities

|  | up to<br>a year<br>€ | remaining terms<br>over<br>a year<br>€ | of which more than<br>five years<br>€ | through mortgages<br>or similar rights<br>secured<br>€ | type and form<br>of security |
|--|----------------------|--|---------------------------------------|--|------------------------------|
| bonds  |                      | 1,000,000.00                           |                                       |  |                              |
| - of which convertible                             |                      |  |                                       |  |                              |
| Previous year                                      |                      | (0.00)                                 |                                       |  |                              |
| liabilities from goods and services                | 421,142.66           |  |                                       |  |                              |
| Previous year                                      | (312,929.75)         |  |                                       |  |                              |
| Liabilities to shareholders                        | 1.00                 |  |                                       |  |                              |
| Previous year                                      | (0.00)               |  |                                       |  |                              |
| Other liabilities                                  | 101,290.12           |  |                                       |  |                              |
| Previous year                                      | (76,050.78)          |  |                                       |  |                              |
| - thereof from taxes                               | 99,178.38            |  |                                       |  |                              |
| Previous year                                      | (69,123.80)          |  |                                       |  |                              |
| - of which within the framework of social security | 0.00                 |  |                                       |  |                              |
| Previous year                                      | (5,821.32)           |  |                                       |  |                              |
|  | 522,433.78           | 1,000,000.00                           |                                       | 0.00   | 0.00                         |
|  | (388,980.53)         | (0.00)                                 |                                       | (0.00)   | (0.00)                       |

#### IV. Notes on the income statement

##### Other operating income

This item includes income from the translation of foreign currencies in the amount of €9,744.10 (previous year: €8,578.46).

##### Other operating expenses

The other operating expenses include expenses from the translation of foreign currencies in the amount of € 136,835.36 (previous year: € 7,434.39).

#### V. Other disclosures

##### Other financial obligations from transactions

not included in the balance sheet Other financial obligations not included in the balance sheet are as follows:

|  | remaining term<br>up to one year<br>€ | Remaining term of<br>one to five years<br>€ | remaining term<br>of more than five years<br>€ |
|--|---------------------------------------|---|--|
| Rental and lease/leasing contracts<br>immovable property |                                       | 1,307,000.00                                |  |
| - of it against related or<br>associated companies       |                                       |   |  |
| Rental and lease/leasing contracts<br>moveable assets    |                                       | 2,900.00                                    |  |
| - of it against related or<br>associated companies       |                                       |   |  |
|  | 0.00                                  | 1,309,900.00                                | 0.00   |

#### Workforce

The company employed 63 people on average over the year.

**Berlin, June 25, 2020**

|        |  |   |  |
|--------|--|---|--|
| signed | <b>Felix Wunderlich</b><br>managing Director | <b>Fabian Wunderlich</b><br>managing Director | <b>Michael Shankuan</b><br>managing Director |
|--------|--|---|--|

#### other report components

##### Information on the determination:

The annual financial statements were determined on March 1st, 2021.

